

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

John Wilkes Bush...
The president of the United States...
The president of the United States...
The president of the United States...

Tankers Weathering Gulf Shots

Small Weapons Inflict Light Damage on Tough Vessels

By Malcolm W. Browne

New York Times Service

NEW YORK — Although belatedly, the Gulf has been attacked by a rate of about four a day during the last week, relatively few tankers have sustained heavy damage. Experts say the reason is that neither Iran nor Iraq can afford frequent use of the expensive munitions needed to destroy large tankers.

Despite the battering inflicted on Gulf shipping by machine-gun fire, small cannon and rockets, crew casualties have been comparatively light, and most damage has been easily repaired.

A spokesman for the U.S. Defense Department said intelligence officials had been unable in most cases to determine which missiles were used in the attacks. But other military informants noted that the Iranian Revolutionary Guard is essentially a guerrilla organization and that its small boats, armed with light guns and infantry anti-tank missiles, were unsuited to naval warfare except for harassing operations.

Iran is believed to have about 100 American-made Harpoon anti-ship missiles as well as an unknown number of Chinese-made Silkworm anti-ship missiles. Iraq is fairly well supplied with Soviet missiles and the potent French-built Exocet AM-39. These missiles are all devastating. The Exocet, for instance, can ram a 400-pound explosive warhead deep inside a ship just above the waterline before exploding.

An anti-ship missile can be launched by an airplane, helicopter, small vessel or shore installation from distances up to about 40 miles (65 kilometers) from their targets. Flying a few feet (about a meter) above the ocean surface at nearly the speed of sound, they track their targets with radar and are very difficult to evade or shoot down.

But anti-ship missiles of this class are costly and difficult for the Gulf antagonists to acquire. A single Harpoon missile, for instance, costs well over \$1 million, and industry experts say the price of an Exocet is probably about \$250,000.

Moreover, even the battle-tested Exocet — it was the missile used against the American warship Stark in the Gulf in May — can easily fail to destroy a large tanker, experts say.

Naval architects and shipping officials who asked that they not be identified said a typical 1,000-foot (300-meter) tanker was not easy to sink; in some respects, it may be even less vulnerable to attack than a warship.

The steel plating covering the hull of such a ship varies in thickness from 22 millimeters along the sides to 26 millimeters along the bottom, a little under and a little over one inch, which is ample for stopping most machine-gun bullets. Rockets of any caliber can



Pérez de Cuéllar Sets Trip to Gulf

Reuters

UNITED NATIONS, New York

Secretary-General Javier Pérez de Cuéllar said Friday that he had been authorized by the Security Council to visit Iran and Iraq as soon as possible to seek implementation of a July 20 Security Council call for a cease-fire in the Gulf war.

He told reporters he would visit Iran first. No dates have yet been set, but the United Nations chief said he expected to begin his mission around the middle or end of next week, returning to New York on Sept. 16 or 17. The secretary-general emerged from consultations and said Iran and Iraq would be asked to "cease all hostilities during my mission in the area."

More Gulf news, Page 5.

easily penetrate such plates, but a missile explosion inside a tanker is unlikely to catch fire, even when exposed to a warhead explosion.

If a missile should blow a huge hole in a 1,000-foot tanker's hull, the effect, a Coast Guard expert said, would be to flood one of up to 17 cargo compartments. This would merely lower the ship in the water without putting it in danger of sinking.

But although the use of anti-ship missiles in the Gulf has been rare, attacks using small missiles, including infantry anti-tank rockets, have occurred often. Such missiles can cause extensive damage to a merchant ship's bridge or crew quarters, and the weapons are relatively cheap. An American Light Anti-Tank Weapon, or LAW, which is a shoulder-fired missile, costs \$348, and a Soviet equivalent, the rocket-propelled grenade, is believed to carry a comparable price tag.

Iran's hit-and-run naval forces are also believed to carry some American missiles with greater ranges and striking power, including the Dragon and the TOW, both wire-guided missiles designed to penetrate tank armor. (The TOW was sold to Iran during the U.S. effort to bargain for the release of hostages held by Iranian-backed terrorists in Lebanon.) The TOW, with a warhead six inches in diameter, can be fired at targets up to two miles away.

Industry experts acknowledge that in some cases, tankers could face mortal danger from even small missiles.

"I'd hate to be on a gasoline tanker if a missile hit an empty compartment," one said. Such a compartment, he explained, might contain an explosive mixture of gasoline fumes and air, and even a small missile might set it off. Some gasoline is still being shipped through the Gulf, he said, although most tankers transport crude oil.

Under international law, tankers of more than 40,000 tons net displacement are required to flush oxygen from empty crude oil compartments, thereby eliminating the explosion hazard. This is done by sending exhaust gas from diesel engines, rich in fire-quenching carbon dioxide, into the empty oil tanks.

Tankers carrying liquid petroleum gas, which is very flammable, must be built with double hulls, in which the inner hull is separated from the outer hull plating by up to two feet. This separation, experts say, probably would reduce the explosion hazard posed by a missile's impact.

In common with other ships, tankers are vulnerable to hits on their engine rooms and stern steering machinery. These areas are relatively difficult for gunners to hit.



Mathias Rust with his mother, Monika, after his sentence was announced in Moscow.

Rust Is Sentenced to 4 Years In Soviet Camp for His Flight

By Gary Lee

Washington Post Service

MOSCOW — Mathias Rust was sentenced on Friday to four years in a Soviet labor camp, officially ending the saga that the young West German set in motion when he landed a small plane near Red Square in May.

When a Soviet judge read the verdict, Mr. Rust, 19, turned slightly red but maintained his composure.

"I'm feeling fine," he said later in the courtroom. "The punishment is correct."

Mr. Rust, wearing glasses and a dark blue suit, exchanged kisses, handclaps and conversation with his mother, father and younger brother before Soviet policemen led him from the wood-paneled room.

Asked in a brief appearance on Soviet television Friday night if he

had expected such a sentence, Mr. Rust said, "I was prepared."

In its summary of the three-day trial, the press agency Tass accused Mr. Rust of displaying "blatant disregard for the society, rights and traditions of Soviet people."

Although Tass also stressed that the sentence was "final and not subject to appeal," Western diplomats close to the case speculated that Mr. Rust would be pardoned in a matter of months.

Mr. Rust's flight to Moscow led to the prompt dismissal of Defense Minister Sergei I. Sokolov and other senior officials, but no military witnesses were called or military violations raised during his three-day trial.

In the trial in Soviet Supreme Court, Mr. Rust was charged with hooliganism, breaking flight rules and entering the Soviet Union illegally. He was found guilty on each

count and given a total sentence of nine years, to be served concurrently over four years.

Judge Robert Tikhomirov read a summary of the evidence compiled against Mr. Rust before reading the verdict Friday afternoon. The court had taken into account Mr. Rust's age and repentance in deciding the verdict, he said.

Mr. Rust, who had earlier rejected hooliganism charges, begged for the court's mercy in a closing statement Friday morning. "I am very sorry," he said. "I would like to appeal to you and I can guarantee that if you give me a mild punishment, I will not betray your trust."

Vesolod Yakovlev, the Soviet lawyer assigned to defend Mr. Rust, backed up the appeal with a ringing call for the minimal sentence. Barring back accusations that Mr. Rust had any sinister mo-

See RUST, Page 5

Fed, Citing Risk Of Inflation, Raises Key Rate

Compiled by Our Staff From Dispatches

WASHINGTON — The Federal Reserve Board, seeking to fight inflationary pressure and brake the dollar's decline under its new chairman, raised a key lending rate Friday for the first time in three years.

The Fed increased its discount rate, the interest it charges on loans to U.S. financial institutions, from 5.5 percent to 6 percent. It was the first significant action by the central bank since Alan Greenspan replaced Paul A. Volcker as chairman on Aug. 11.

Within minutes of the rate increase, major U.S. banks said they were raising their prime lending rate by one-half of a percentage point to 8.75 percent, the highest level since March 1986.

The Fed's move gave only a modest lift to the dollar in Europe and in New York. The U.S. currency closed in New York at 1.797 Deutsche marks, up slightly from 1.791 DM Thursday, in thin trading ahead of the Labor Day holiday weekend. Dealers were skeptical that the rate increase could halt the dollar's decline. (Page 13.)

Bond prices, which were buoyed initially Friday by a report on U.S. unemployment, fell sharply after the Fed announcement. Stocks rose briefly after the announcement, then retreated. (Page 8.)

In a brief statement, the central bank said that its decision "reflects the intent of the Federal Reserve to deal effectively and in a timely way with potential inflationary pressures."

Economists said that most of that potential has stemmed from the dollar's decline, which has accelerated since Washington posted a June merchandise trade of \$15.7 billion on Aug. 14.

The deficit was far higher than expected, and many analysts had expected that the Fed would be forced to act to stabilize the falling dollar by pushing up interest rates in the United States.

Higher rates in the United States make dollar-denominated investments more popular with foreigners, who now hold a sizable percentage of U.S. debt.

The Reagan administration, which at times in the past was critical of Mr. Volcker's moves to tighten credit, supported Friday's discount rate increase.

"The administration concurs with the action of the Federal Reserve in raising the discount rate in order to deal with potential inflationary pressures," the administration said in a statement read by a Treasury Department spokesman.

The last increase in the discount rate, from 8.5 percent to 9 percent, was announced on April 6, 1984, and took effect three days later.

Since then, the rate has been cut seven successive times, with the last reduction a year ago, on Aug. 20, 1986, when it dropped from 6 percent to 5.5 percent.

The announcement by the Fed on the discount rate was followed almost immediately by announcements from two large New York banks, Chase Manhattan and Chemical Bank, that they were raising their prime business lending rates by one-half of a percentage point to 8.75 percent from 8.25 percent.

Later in the day, other major U.S. banks joined in the move to increase their prime rates.

Lawrence Chimerine, president of Wharton Economics in Bala Cynwyd, Pennsylvania, said that the Fed's increase in the key rate

See RATE, Page 13

Ladbroke Agrees to Buy Hilton

By Warren Getler

International Herald Tribune

LONDON — Ladbroke Group PLC, the world's largest bookmaking and off-track betting firm, said Friday that it had agreed to purchase the Hilton International Inc. hotel chain from Allegis Corp. for \$645 million, or about \$1.07 billion.

Allegis, the Chicago travel services group centered on United Airlines, said in June that its Hilton International subsidiary was up for sale.

More than 35 companies, including West Germany's national airline, Lufthansa AG, expressed an interest. Lufthansa said Friday that it was disappointed that its bid had failed but still planned to expand its international hotel interests.

Ladbroke, a mid-sized British group that also has hotel, property and leisure interests, will acquire the 91 luxury hotels operated by Hilton International in 43 countries outside the United States. Hilton, based in New York, also operates 12 hotels in North America under the Vista International name.

Hilton International is a separate company from Hilton Hotels Corp. of Los Angeles, which operates an extensive hotel chain in the United States and is a publicly traded company.

"Hilton is by far the best hotel name in the world," said Max Dolding, a hotel industry analyst with the London brokerage firm of James Capel & Co. "There are going to be lots of benefits for Ladbroke from this combination."

Mr. Dolding said the merger would create Britain's largest hotel group, measured by room capacity, ahead of Trusthouse Forte PLC.

Ladbroke currently owns 63 hotels, with a total of 8,500 rooms. Most of the hotels are in Britain, with the remainder in continental Europe.

By acquiring Hilton International's network, it will be adding 36,000 rooms to its room capacity.

Ladbroke officials said they would continue to operate the acquired hotels under the Hilton name and would create a line of economy-class hotels to be called Hilton Inns.

The British conglomerate said it would finance part of its acquisition.

See HILTON, Page 11

Kiosk Release Sought For 2 Hostages

BEIRUT (NYT) — Two West German businessmen who have been held hostage in Lebanon since January are to be freed in the next few days, according to Syrian military sources and Lebanese businessmen with connections to the kidnappers.

The state-controlled Syrian news agency, SANA, quoted an unidentified Syrian Army officer in Lebanon as having said he hoped that Alfred Schmidt and Rudolf Cordes would be freed soon. He said his forces had exerted efforts to secure the release of the two men.

Torsten Voss of East Germany became the world decathlon champion Friday. Page 15.

GENERAL NEWS

Repression of Catholics provoked the coup in Burundi, according to diplomats. Page 2.

Dow close: DOWN 38.11

The dollar in New York:

DM £ Yen FF

1.797 1.6325 142.00 6.0115

South Korea Riot Police Arrest 300 at Factories

By Clyde Haberman

New York Times Service

ULSAN, South Korea — Thousands of riot policemen raided a major shipyard and an automobile assembly plant Friday, arresting nearly 300 striking workers in the biggest roundup since the current wave of labor troubles began two months ago.

The government said it had arrested only workers who were responsible for burning cars, smashing windows and furniture, and seizing company executives at the Hyundai Heavy Industries shipyard in Ulsan and the Daewoo car plant in Puyong.

In Seoul, the home affairs minister signaled that an official decision had been made to pursue a two-track approach to the labor unrest. He pledged that peaceful walkouts would not be suppressed, but warned that violence would be dealt with harshly from now on.

In Puyong, 18 miles (29 kilometers) west of Seoul, the police arrested 135 workers at the Daewoo car plant who had taken over the administration building and held company executives as virtual hostages. According to the authorities, the strikers had gasoline bombs and were threatening to set fire to the building.

At both Daewoo and Hyundai, workers did not inflict any damage that would affect mechanical operations once work resumes. The strikers burned cars and broke windows and furniture at the city hall in Ulsan.

At Hyundai, a company spokesman said, the arrests on Friday came on the authorities' own initiative and without a company request for help. Daewoo officials, on the other hand, did ask the police to intervene.

Ulsan and Puyong were both quiet after the arrests.

Political analysts said that the government's hard line on labor unrest would enhance its standing in the eyes of the South Korean military. Some officers are said to be concerned about the level of unrest in the country.

Some analysts said the govern-

"The government will arrest and severely punish those who carry out violent activities such as arson, destruction of property and hostage-taking," said the minister, Chung Kwan Yong. "Official forces will intervene inside and outside the work place to end such incidents, even without a request from the company."

The police raids broadened a crackdown on militants in recent days that has included the arrest of dozens of student leaders, lawyers and other dissidents.

In Ulsan, a southeastern industrial center, riot policemen stormed into the dormitories of Hyundai Heavy Industries, where 20,000 workers had been on strike since Wednesday in a wage dispute. On Friday morning, the police arrested 70 men suspected of violence, and later in the day they took away about 90 more.

In Puyong, 18 miles (29 kilometers) west of Seoul, the police arrested 135 workers at the Daewoo car plant who had taken over the administration building and held company executives as virtual hostages. According to the authorities, the strikers had gasoline bombs and were threatening to set fire to the building.

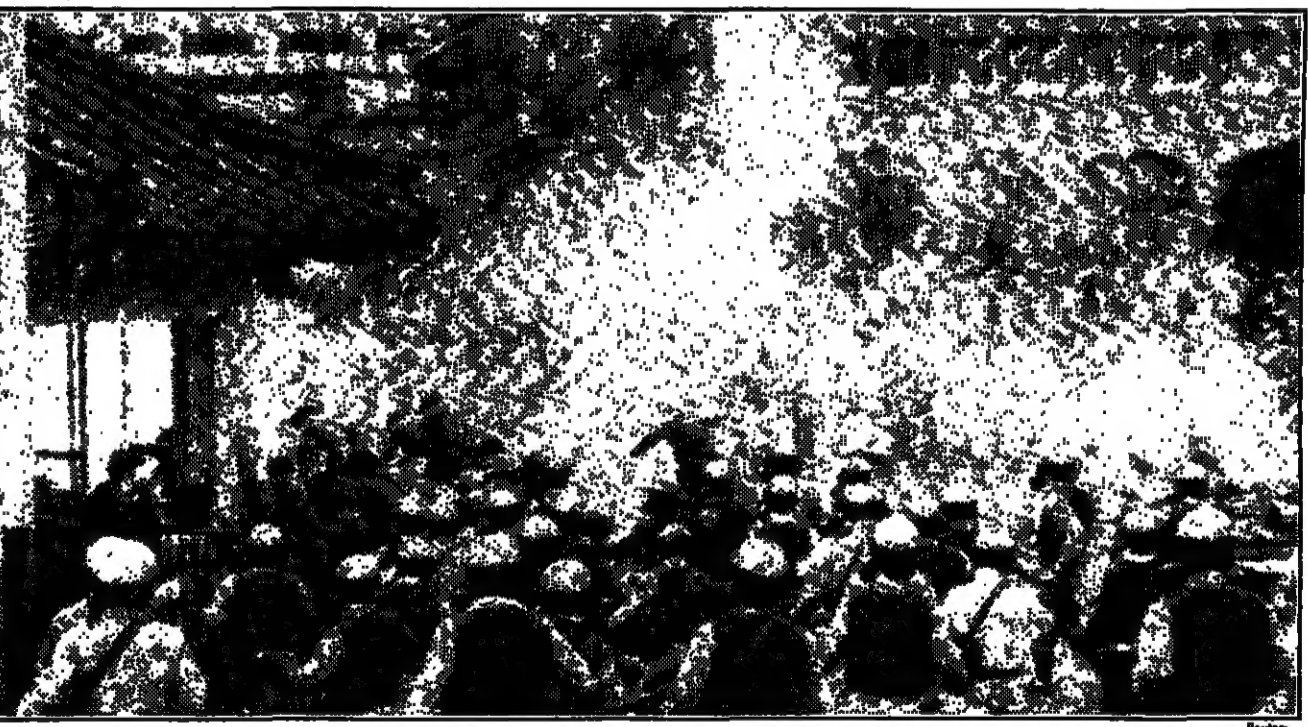
At both Daewoo and Hyundai, workers did not inflict any damage that would affect mechanical operations once work resumes. The strikers burned cars and broke windows and furniture at the city hall in Ulsan.

At Hyundai, a company spokesman said, the arrests on Friday came on the authorities' own initiative and without a company request for help. Daewoo officials, on the other hand, did ask the police to intervene.

Ulsan and Puyong were both quiet after the arrests.

Political analysts said that the government's hard line on labor unrest would enhance its standing in the eyes of the South Korean military. Some officers are said to be concerned about the level of unrest in the country.

Some analysts said the govern-



Riot policemen stormed the Hyundai shipyard in Ulsan on Friday, in a crackdown on strikers in South Korea.

Becoming a Canadian With Victory, Johnson Wins a Home

By Herbert H. Denton

Washington Post Service

TORONTO — The stunning world record set by Ben Johnson in the 100-meter race at the World Track Championships in Rome has released an outburst of national pride.

But it has also focused attention on Canada's blacks, many of whom, like Johnson, emigrated from Jamaica and resent what they feel is their second-class status.

Johnson's victory last weekend, in 9.83 seconds, a full tenth of a second faster than the previous record, produced the first gold medal for a Canadian in a world championship meet in 55 years.

A local radio commentator, Robert Payne, who is black and native-born, said that after the meet Sunday Johnson abruptly ceased being called a "Jamaican-Canadian" by the Canadian press and had become a "genuine Canadian."

Johnson is the star of a group of young Jamaican immigrants who have revitalized the sport of track and field in Canada in just a decade. They have raised the profile of the largely unnoticed, hardworking and religious Jamaicans in Canada, who number roughly 60,000.

Discrimination has long been a sore point among the Jamaican-born athletes, especially because they say they feel their status as "Canadians with an asterisk" has cut them off from lucrative promotional contracts.

"I mean, look at beer commercials," said one of Johnson's friends and track teammates. "Everyone's blond with blue eyes. We're not looked upon as typical Canadian role models, right?"

That is likely to change now. The press in Canada estimates that Johnson's gold medal could be worth \$1 million a year in commercial endorsements.

See JOHNSON, Page 5



Ben Johnson

Urgent Reforms Urged In Air Navigation Rules

By Richard Witkin

New York Times Service

NEW YORK — Disturbed by new evidence that had piloting nearly caused a collision of two jumbo jet airliners over the Atlantic in July, the United States and Canada have announced urgent recommendations for upgrading intercontinental navigation procedures.

The National Transportation Safety Board said Thursday that the Delta Air Lines crew whose error of 60 miles (about 100 kilometers) led to the incident "did not plot their present or predicted positions" or otherwise verify that they were following the assigned track across the water.

The board said that the two American planes, both westbound from England to the United States and carrying almost 600 people, had flown within about 30 feet (about 10 meters) of each other.

See PLANES, Page 5

OPINION

INTERNATIONAL
Herald Tribune

Published With The New York Times and The Washington Post

A Late Spring in Japan

Japan's azaleas blossomed late this year and are struggling. In the early months, gross national product and industrial production were stagnant or falling, and unemployment rose. Domestic demand picked up, but not enough to offset weaker net exports. This is not a good mixture for a country that is supposed to be playing a major role in the adjustment of the world's payments imbalances — the huge contrasts between the West German and Japanese surpluses and the American deficit, along with the inability of Third World debtors to find expanding markets for their exports. Last Saturday in this newspaper we criticized West Germany for picking on Japan. Is this justified?

There are signs of a belated spring. Since May, unemployment has been falling in Japan and output has risen. The foreign surplus, though still an enormous \$7 billion to \$8 billion a month, may be turning around. The physical volume of exports is falling, with imports rising, though the automatic effects of the stronger yen have been attenuated as Japanese exporters carve into their fat profit margins and act to improve efficiency. If a new oil crisis does not push the yen down and the dollar up again, revaluation will shrink export profits enough to deter Japanese exporters. There are already signs of this as more operations are being moved to countries where production costs are cheaper. This benefits the rest of the world: Brand names remain Japanese, but the labor producing them does not. The result is an easing of strains over balance of payments. But exchange rates can do only part of

the trick. Changes in the domestic demand of creditor and debtor are crucial. Yet the signs that Japan is increasing its spending faster than the United States remain hazy. Unlike West Germany, Japan has not resolutely refused to stimulate demand. In May it promised a 6 trillion yen (\$42.6 billion) boost from the budget, equivalent to a sizable 1.5 percent of GNP. About a quarter of this will come from personal tax cuts and a third from greater spending by the central government. The rest, hopefully, will come from the response of the private construction industry to financial guarantees and subsidies, and enhanced local government spending.

But the haze persists. The tax cut seems likely to be offset by an equivalent cut in the tax privileges accorded to private savers. No one can guess what this will produce — a much hoped-for drop in total savings? The same high savings with less tax relief, which would be deflationary? Or some mixture in between? Higher government spending may be slow to take effect, and the reactions of local governments and private builders to the more indirect incentives are uncertain. Much of the expansionary effect could be negated by an even faster rise in land prices.

Japan has far to go before its appropriate role as a catalyst is assured. It is taking the first steps, but forecasts of recovery trade on fine margins. Japan's need today is to interpret its vague promises constructively, not to negate them by delay or new deflationary measures next year. Skepticism about Tokyo's policy remains in order — not to beat on Japan, but to boost it.

Bee Dung, Nothing More

As every reader of Washington memoirs knows, government has two casters: bureaucrats who endlessly churn out red tape, and political appointees who dangle out through it. The case of yellow rain, set out in the fall issue of Foreign Policy, demolishes this myth. It proves how embarrassingly astray political appointees can go when they ignore routine procedure.

In 1981, Alexander Haig, then secretary of state, announced that the United States had physical evidence of chemical warfare in Southeast Asia. Based on interviews with refugees, and the finding of toxin in a single sample of yellow rain, the State Department accused the Soviet Union of helping allies in Southeast Asia conduct chemical warfare, in violation of solemn treaties.

At first, only one voice was raised in question. By persistent inquiry, Matthew Meselson, a Harvard biologist, developed another explanation: Yellow rain is the excrement of jungle bees. It is yellow from digested pollen grains, and it rains down from swarms of bees too high to be seen. His theory turns out to be exactly right. The government's own studies, still unpublished, prove that the source is bees, not bombs.

How did the government get into so ludicrous a position? From documents obtained under the Freedom of Information Act, Mr. Meselson and his colleagues Julian Robinson and Jeanne Guillemin began to focus on Richard Burt, then a senior State Department official. Before the first detection of toxin could be confirmed, and against the advice of lower-ranking officials, he pressed to release the information, writing to General Haig of "our strategy for securing the maximum impact from this issue."

Yes to National Testing

In the late 1960s, a new kind of national test began to be given to American schoolchildren. Called the National Assessment of Educational Progress, it differed from other tests not so much in what it sought to measure as in how it expressed the results. Instead of the usual percentages that describe how groups compare, the assessment set out to describe what they actually knew. How many could answer this civics question, how many solve that problem in math, how many write a grammatical letter?

That seemingly innocent idea ran into fierce resistance. State school officials especially said it could lead to a national curriculum in violation of the tradition of local control. Their critics said that what they really feared was exposure and accountability, but to a considerable extent the superintendents prevailed. The tests were authorized, but the testing organization was permitted to report the results only in regional terms, blurring their usefulness.

Now there is a move to sharpen the reporting. The number of children tested would be increased to create valid samples in, and allow results to be reported for, each state. The proposal, which has gained broad backing in Washington, reflects nationwide interest in performance standards for the schools. State school officials are no longer resisting. The expansion will likely be written into the Senate version of the bill reauthorizing the main federal education programs.

It is a good idea. Yes, if it works as intended it will increase the pressure on a lot of schools. But what harm does that do? The testing program so far has not so much imposed a national curriculum as reflected the one that implicitly exists. Most school systems have similar goals. The idea here is to measure better how they live up to them.

Other Comment

Peace Mission to Tehran

Having procrastinated for weeks over whether to accept the UN Security Council's call for a cease-fire, Iran has now invited [UN Secretary-General] Javier Pérez de Cuellar for talks in Tehran. Lines should be kept open to the Iranians because, isolated and driven into a corner, they could be as dangerous as a wounded beast at bay. It is therefore right that Mr. Pérez de Cuellar should go to Tehran as a neutral emissary. Iran is not monolithic

and his visit could serve to strengthen the hand of the moderates in the country.

—The Daily Telegraph (London).

The suspicion remains that elements within the [Reagan] administration are hankering after an excuse to teach Iran a lesson. To that end Iraq has to be presented as the innocent party. It is not only Iran which must decide whether it wants the secretary-general's mission to succeed or fail. Washington faces a similar choice.

—The Independent (London).

The Eastern Thaw Won't Wash NATO Away

By Flora Lewis

PARIS — Mikhail Gorbachev's program and its potential meaning for the West have released the damper on geopolitical speculation.

These new bursts of analytical effort are all to the good. They make people who are concerned about policy stop and think, and examine assumptions. A lot of it is far out, based on dubious generalizations such as a surge of the Germans to renunciation and nationalism, anti-Americanism in Western Europe, deriving from overdependence on the United States, a triumph of American isolationism.

There is a little something in all of this, but not every wisp of cloud on the horizon is a gathering storm. The speculation is excessively alarmist and leads to dangerous recommendations: to phase out the North Atlantic Treaty Organization soon because it is about to collapse, to let the West Germans go nuclear and fend for themselves.

In part, this frenetic reasoning stems from a false supposition that the Reagan administration's anti-Communist crusade has become an American constant. Not even the Reagan White House has been constant about it. However, continuing to improve relations with China and preparing new arms control treaties with Moscow even as old ones are undermined. The next administration is likely to spit less fire.

In part, the reasoning projects Mikhail Gorbachev's impact and intentions too far ahead. There are still too many unknowns to draw conclusions about Soviet foreign policy and its effect on the world America will face.

What can be seen are the fundamental changes in succeeding generations since World War II, and the direction they set for the future. They do suggest an ultimate chance for undoing the partition of Europe and replacing the Cold War with a Europe-wide security system.

In the first postwar generation, containment worked, and with recovery the Soviet threat to Western Europe receded. There is no longer any political, economic or social threat to the West from the East. What remains is military.

In the second generation, Eastern Europe began to review and regain consciousness of national and European identity. Soviet domination remains, but over an increasingly diverse group of distinct states. Moscow's efforts to homogenize and Russify its new European empire have failed completely. In less than a decade of détente, East and West Europeans breached many barriers to human and cultural contact imposed by the Iron Curtain.

Now the third postwar generation is under way, and it too is bringing important developments in Eastern Europe. Where there are reform-minded regimes, whether pushed from below as in Poland or decreed from above as in Hungary, they are receiving Moscow's support instead of its condemnation.

Where leaders oppose reform, they are tolerated in a way Moscow never before offered challengers to its line. Mr. Gorbachev cannot afford upheaval in

the bloc; it would bring him down. Ironically, clinging to the old Soviet line as Moscow now changes brings new autonomy to the Eastern states. Each Honecker of East Germany is a clear case.

This could lead to a fourth stage as a modernizing Soviet Union seeks a more stable base than force for relations with its diversifying allies. The Finnish statesman Max Jacobson has glimpsed possibilities in what he calls the "turning point in Finland." He notes that Soviet leaders now speak of Finland as "a good neighbor" and mean it. "Do they have a better one?" he asks tartly. The Finns are confident now that Moscow respects their independence as they respect Soviet security needs.

Mr. Jacobson argues that what he calls "the success of Soviet foreign policy" with Finland could gradually become a model for its conspired relations with Eastern Europe.

The "Europeanization of Europe," which means overcoming artificial partition, must pass through the East to come peacefully. NATO is essential as a stabilizer, above all for Germany but in fact for both halves of Europe, until this process is complete. Even the Soviets now say their call for "dissolving blocs" is "a political slogan, not current politics."

Only when all these stages have been passed can the ending of alliances be contemplated. It may or may not take another three generations, but the stages cannot be skipped without great peril. The last one will not be the last in history either, but it will be a different world.

The New York Times

Gorbachev: Caution of a True Leninist

By Jim Hoagland

WE are flattered, Comrade General Secretary, that you have asked your economic advisory group for an explanation of the Soviet economy's performance during the first six months of 1987. As you already know, our private estimates show that we face a mixed set of opportunities and challenges.

We are, alas, where we expected to be at the end of the year. The rate of growth is down to 2.4 percent from 4.2 in 1986. With 3 percent inflation taken for granted but not admitted publicly, this means a flat or negative growth rate this year.

Moreover, this suggests industrial production will decline for the next two to three years, as your program of buying quality control by paying productive workers and penalizing laggards takes hold. Our inspectors are actually rejecting shoddy goods and managing to shut down inefficient factories as they go onto a nominal profit-loss basis.

The 4 percent increase in agricultural production, if highly tentative, while the 4 percent drop in export revenues is also disappointing. We already have had to cut back sharply on imports from the capitalists and the Third World, further slowing our production.

Western pundits doubtless will stress the negative side of these statistics, which we have shared with a few European diplomats. These analysts will start predicting again for the year 2000 that the Soviet Union will be "succeeding" within two or three years, then Yegor Ligachev and the Old Liners will be able to play on public discontent and cost you.

Let the wishful ones think what they will. For in mistaking the scope of what you, Mikhail Gorbachev, are trying to accomplish, they exaggerate the strength and force of the opposition you face. That makes it easier for you to ask for understanding and perhaps even concessions from the Americans and Europeans.

These wishful thinkers have not understood how your efforts to "democratize" the party also maximize your power, by legitimizing the discipline you put in and sweeping Old Liners out. That process, which will be irreversible within a year, you can afford these statistics.

But more fundamental is the failure by these wishful ones outside to see how truly Leninist your economic program is. They do not pay attention to your commitment to change only the way work is organized and rewarded, without sacrificing party control or state ownership.

Because you and Deng Xiaoping have frankly admitted that the Soviet and Chinese economic systems have seriously underperformed, the wishful thinkers believe that all Communist countries are now turning to capitalist methods for their salvation.

They say capitalism is creeping on tiny cat's paws into the strongest redoubts of communism. Adam Smith's invisible hand is dangling a pinky over the Iron and Bamboo Curtains, from Hungary to Hanoi. U.S. right-wing circles find this notion psychologically reassuring, and left-wingers say our adaptation shows that we really are like Westerners after all and can be trusted.

Do they really think we would follow the path of that wild man Deng? After all, the Chinese have made their goal the doubling of per capita income at the turn of the century. That stress on the individual is alarmingly anti-socialist. Your goal of doubling national production by the year 2000 is the correct one. We change not to create rich people, but to boost GNP.

Unlike the Chinese, we members of your economic team are committed to never allowing a parallel system of work where one person can "hire" and exploit others. And under Soviet law, we cannot allow a single person to be unemployed, no matter how unprofitable the factory.

Our next major reform, the pricing of goods and services, is another example of the totally different way we operate from our ex-commrades in Beijing. They muddled into wild inflationary swings, whereas we will be systematic and maintain control. We will not start down a road that could lead to a mixed economy, as they did.

The pricing system must be changed, of course. This monstrously drawn up in the 1920s now covers hundreds of thousands of items. But changing it is better said than done.

So while emphasizing to foreign businessmen, whose investment and technology we need, how adventurous we plan to be, we should move slowly and cautiously. We all know that mismanaging price reform is the best way for the wishful thinking about you running into trouble to come true.

The Washington Post



Gulf: A Case For Bringing Iran Down

By William Pfaff

PARIS — There is a serious case to be made for a U.S. intervention in the Gulf war to produce Iran's defeat. This case has not been examined. Yet the drift of American action in the Gulf is toward such an intervention.

It is curious that the case for war is not stated even by those who appear to be for it. If the U.S. government is at fault, so are its critics. A Washington Post editorial (1/17, Sept. 3) objected to the Reagan administration's failure to say what it will do if Iran attacks U.S. ships in the Gulf, but added that the president was right to send ships there, that the Ayatollah Khomeini must be prevented from "dominating" the Gulf, and that the U.S. Navy cannot now be withdrawn.

The editorial concluded that "the war has to be brought to an end." But how? Iran is in the more powerful military position, and it refuses to yield. Its revolution draws its vitality from the war. Only Iran's defeat or collapse will keep it from dominating the Gulf.

Why go to war against Iran? One reason would be to block Iran's domination of the Gulf and lessen its influence on oil prices. But there is a larger and sounder reason.

The Iranian revolution is a cultural and social phenomenon of considerable dimensions. Because it responds to so many of the forces of frustration and victimization at work

in the Islamic world today, its consequences could prove as influential in that region as were those of the religious reforms and upheavals of the 16th century in the Western world.

There are limits. How long can the movement keep its dynamism? How long can it continue to mobilize the young and idealistic?

But to the extent that revolutions are spread by conquest, military limits can be imposed. The effects of the French Revolution were great, but the revolutionary and Napoleonic armies were eventually defeated.

If people in Washington or in other capitals are serious about containing the Iranian revolution, there is a case for them to join Iraq in the war against Iran. It is a war that Iraq started precisely because its leaders feared Iran's revolution.

Yet if you were to propose to President Reagan or to Congress that America declare war on Iran, seize its oil exports and assets,

blockade Iran and prevent arms resupply, attack Iran's war-making capacity, and eventually see to that country's occupation by its enemies, they would, I imagine, be completely horrified.

They would be right to be horrified. There is a case for fighting Iran, but the case for the United States (at least) not to fight Iran is far stronger. Such a war would risk disaster. Moreover, it is evident that Congress would not today vote for such a war and the American public would not consent to it.

What, then, is the United States really doing in the Gulf? It is intervening in another people's war — but inconspicuously intervening. It is playing at war without facing the consequences. It is allowing itself to be manipulated by Kuwait and Iraq. It is risking American lives without stating a policy that warrants putting lives at risk. Washington is bluffing, and its bluff could well be called.

By doing this, the United States risks still another wrenching domestic political controversy. The Reagan administration's present line of action almost surely will produce a crisis in which a Democratic Congress will again rebel against actions that lack a defined and attainable objective, and for which its consent has neither been sought nor obtained.

It is all much too familiar. People talk about the "lessons" of Vietnam. The lesson of Vietnam was not that a country should never employ force, or never do so in the Third World. It was that the United States should not go to war without knowing what it wants, and without the government's having consulted public and the Congress to obtain a substantial consent to both goals and means. On the evidence of the affair in the Gulf, no "lesson" whatsoever has been learned.

International Herald Tribune, Los Angeles Times Syndicate.

The Colonels Had Democracy in Their Gun Sights

By Amando Doronila

MANILA — The failed "colonels' coup" against the government of President Corason Aquino has plunged the Philippines into a crisis over the role of the military in politics.

How Mr. Aquino handles the affair may well determine whether his administration collapses, bringing down with it the whole edifice of constitutional democracy she has restored since Ferdinand Marcos was forced from power in February 1986.

Although military forces loyal to the government thwarted the Aug. 28 coup attempt, which was led by Colonel Gregorio Honasan, further military plots cannot be ruled out. There had been four previous military conspiracies against the Aquino administration, but this was the most serious challenge, and the bloodiest.

The civil government and loyalist forces hit back hard at the rebels. But the episode also showed that Mr. Aquino's attempts to bring a democratic political system back to the

Philippines is built on shaky foundations. The coup revealed widespread unrest within the armed forces and exacerbated tensions between men in uniform and the civil government.

Some of these tensions arose from efforts by the Aquino administration to reform the military, which became enmeshed in politics during the long rule of President Marcos.

The rebel attacks on the presidential palace, where Mrs. Aquino was sleeping, and on the armed forces general headquarters did not aim solely to seize the centers of power. They were a frontal assault on the concept of constitutional authority by impatient young military officers who find little use for democratic processes as agents of change in a developing nation. The notion of civil supremacy was under challenge.

Disturbingly, the rebels — led by middle-rank officers, mainly from the Philippine Military Academy, the nation's premier officer training school — were inspired by a dangerous, anti-democratic ideology. This ideology maintains that the armed forces have a right to intervene in politics and seize power if, in their view, liberal democracy has failed the nation. Support for this notion appears to be widespread within the officer corps.

In a manifesto, organizers of the coup attempt said that they had acted to "save the nation" from corruption and political excesses. They also denounced what they called the "soft" approach of the Aquino government in dealing with Communist insurgents. What is worrying is that since the coup, the Communist-led New People's Army has stepped up attacks on military forces in the countryside. Some leaders of Muslim separatists in the southern Philippines have said that they are ready

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

The fragmentation of central authority has impaired the capacity of the Aquino administration to enforce public order and combat insurgency. The political center in the Philippines, made up of moderates who gave overwhelming support to the government in a constitutional referendum and congressional elections earlier this year, is now under siege from extremists of the left and the right, who use violence to achieve their ends. There is serious doubt that the government can protect the center against the assault on a constitutional democratic order.

The writer is editor-in-chief of the Manila Chronicle newspaper and a leading political analyst in the Philippines. He contributed this comment to the International Herald Tribune.

'Salaryman': Hunkering Down in the Battle to Move Up

By John Burgess

This is the second of two articles.

TOKYO — Salaryman eats lunch with a fellow member of his "class" at the company, the group of 140 young men who were ceremonially inducted into its ranks 15 years before, singing for the first time the company song. Salaryman can never converse with a co-worker without marking unconsciously whether he is ahead or behind in seniority.

With this colleague, though, things are more relaxed. The two men have become fast friends. Over noodles, they talk of their passion, golf. Neither has the money, or the time, to join a golf club. But both have bought complete sets of clubs and imported clothes and shoes.

Talk turns to his colleague's interest in leaving his job in procurement for one in Salaryman's department. There is an opening, but it wouldn't do to apply for the job outright. He might not get it, after all, and the shame would be public. And the manager might be put off by a man who places his personal preferences ahead of what the company needs.

Salaryman promises to help, but his mind is more on his own future. Salaryman knows of others from his class who are already assistant department managers, the next rung on the ladder. He thinks he will make assistant department manager but after that, who knows? He may stay at that grade until his 50s and then be promoted as a senior executive to one of the company's many small subsidiaries.

Neither Salaryman nor his friend would consider doing what one class-

mate did. This man quit the company two years ago to set up his own consulting business. He has prospered, but in Salaryman's mind lacks the most satisfying element of professional life, being part of a large and respected organization.

Back at his desk, Salaryman groans. A new batch of sales orders has appeared during lunch to be analyzed. He hunkers down. Work is interrupted at 4 P.M. for another meeting. It ends just before 6.

By now most of the secretaries and tea-pouring women have gone home. By 7, Salaryman has finished his compiling. But he does not leave. None of the other men has. Besides, he has been included in a 7:30 dinner for some prospective clients.

There, business cards are exchanged and the men, four from each side, sit down in a private room. The restaurant is in a basement, but false paper windows and the glare of an artificial spring give the feeling of a feudal-era teahouse.

Dinner runs two hours. Women in kimonos glide in to fuss over the men. flirt a bit, and top off their beer glasses. Talk touches on the price of golf clubs, on the pennant battle in the Japan Central League, the weather. Everything but the equipment sale that has brought them together.

They get up to leave. With drinks, the bill comes to about \$1,600. Salaryman's manager is pleased with how

the sound low. He takes in a late-night talk show while eating his final meal of the day. Ten minutes later, after opening his children's door for a sentimental gaze at them as they sleep, he scrubs himself down and enters into a hot bath.

Sunday, Sunday, he thinks. If we're here by 1, I could be on the train by 1:30. The job shouldn't take so long, I know it by heart.

The Washington Post

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

The fragmentation of central authority has impaired the capacity of the Aquino administration to enforce public order and combat insurgency. The political center in the Philippines, made up of moderates who gave overwhelming support to the government in a constitutional referendum and congressional elections earlier this year, is now under siege from extremists of the left and the right, who use violence to achieve their ends. There is serious doubt that the government can protect the center against the assault on a constitutional democratic order.

The writer is editor-in-chief of the Manila Chronicle newspaper and a leading political analyst in the Philippines. He contributed this comment to the International Herald Tribune.

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

The fragmentation of central authority has impaired the capacity of the Aquino administration to enforce public order and combat insurgency. The political center in the Philippines, made up of moderates who gave overwhelming support to the government in a constitutional referendum and congressional elections earlier this year, is now under siege from extremists of the left and the right, who use violence to achieve their ends. There is serious doubt that the government can protect the center against the assault on a constitutional democratic order.

The writer is editor-in-chief of the Manila Chronicle newspaper and a leading political analyst in the Philippines. He contributed this comment to the International Herald Tribune.

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

The fragmentation of central authority has impaired the capacity of the Aquino administration to enforce public order and combat insurgency. The political center in the Philippines, made up of moderates who gave overwhelming support to the government in a constitutional referendum and congressional elections earlier this year, is now under siege from extremists of the left and the right, who use violence to achieve their ends. There is serious doubt that the government can protect the center against the assault on a constitutional democratic order.

The writer is editor-in-chief of the Manila Chronicle newspaper and a leading political analyst in the Philippines. He contributed this comment to the International Herald Tribune.

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

The fragmentation of central authority has impaired the capacity of the Aquino administration to enforce public order and combat insurgency. The political center in the Philippines, made up of moderates who gave overwhelming support to the government in a constitutional referendum and congressional elections earlier this year, is now under siege from extremists of the left and the right, who use violence to achieve their ends. There is serious doubt that the government can protect the center against the assault on a constitutional democratic order.

The writer is editor-in-chief of the Manila Chronicle newspaper and a leading political analyst in the Philippines. He contributed this comment to the International Herald Tribune.

to enter a tactical alliance with the rebels in the military to enforce their demand for autonomy in regions they claim as Moslem.

Missile Lands in And Shippers Call to Send War

PARIS — A Soviet missile fired from Iran landed in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war.

The missile was fired from a Soviet-made ship in the Persian Gulf, shattering a fragile truce that had held since the start of the war. The missile was fired from a Soviet-made ship in the Persian

Missile Lands in Kuwait And Shippers Cite Iran; Italy to Send Warships

The Associated Press

MANAMA, Bahrain — A Silk-worm missile fired from Iranian-occupied territory in southern Iraq struck the waters off the Kuwait coast before dawn Friday, shipping officials said. Later in the day, Italy announced that it would send a naval task force to the Gulf to protect its merchant vessels.

The Italian decision came one day after an Italian container vessel was attacked in the Gulf with machine-gun fire from four people in a motorboat, Italy says the boat was Iranian; Iran denies it.

In light of the new situation created yesterday, the navy will provide its own group to guarantee the protection of merchant ships, Defense Minister Valerio Zanone said at the end of a special cabinet meeting.

The type of ships Italy would deploy was not announced. News media reports said the force could include frigates, minesweepers and support vessels.

The shipping sources in Kuwait, who asked not to be identified, corroborated a report by a senior government official in the Gulf that the missile that struck Kuwaiti waters was a Chinese-made, surface-to-surface Silkworm. The missile has a range of about 50 miles.

One shipping official said the missile struck the water and exploded two miles (three kilometers) from the loading terminal at Al Ahmadi, where the U.S.-flagged tanker Chesapeake City and Surf City were moored to take on cargo.

The impact site was about a mile from Minat al Abdillah, Kuwait's main shipping port just south of the oil terminal.

The missile landed at about 4 A.M. local time. It was fired from the vicinity of Faw Peninsula, in the southern end of the Shatt al-Arab waterway leading into the Gulf, the government official said.

The Kuwaiti Defense Ministry announced earlier that an unknown type of missile had hit the southern coast but did not say exactly where. The ministry said a statement would be issued after an investigation.

Unconfirmed reports have said Iran had installed the surface-to-surface missiles in the area, which

its forces captured in February 1986.

The Silkworms can carry warheads of up to 992 pounds (450 kilograms) and are designed for use against land targets or ships.

Iran is not known to have previously fired any of the missiles, which the U.S. Defense Department has called a major threat to shipping in the Strait of Hormuz.

However, another unidentified projectile crashed into a desolate island off the Kuwait coast Tuesday night. There were no reports of casualties or damage.

The shipping officials said the Kuwaiti government probably did not report the missile that hit Tuesday night in the hope that it would prove to be an isolated incident.

Kuwait is adjacent to Iraq at the northern end of the Gulf, and its northern reaches are within earshot of the Iraqi port city of Basra.

Kuwait has repeatedly denied Iranian charges that it is supporting Iraq's war effort.

In the so-called tanker war, an unidentified vessel was reportedly attacked and two crew members possibly killed in the Gulf late Thursday, other shipping sources said. There was no official confirmation.

There were conflicting reports on the registry of the ship — some said it was a Saudi vessel — and whether it was attacked by Iraq or Iran. A Spanish tanker captain reported that the vessel was hit by "unidentified small boats" and that two members of the crew had been killed and seven injured.

But shipping sources in the Gulf said their latest information was that the vessel apparently was hit by an Iraqi missile fired from a plane in the northern part of the Gulf. These sources said the captain and a crew member of the vessel were missing.

In Baghdad, a military communiqué said Iraqi warplanes blasted three Iranian oil installations in southern Khuzestan Province at midday Friday.

[Iraq said its planes attacked a "large naval target," Baghdad's term for a tanker, off Iran on Friday. Reuters reported from Baghdad that it was the 13th strike reported by Iraq since Aug. 29.]



Tight Security in Pakistan

Shiite Muslims prayed in Karachi on Friday as Pakistani soldiers stood guard to prevent ethnic violence. Clashes between Shiites and Sunni Muslims, the dominant sect in Pakistan, claimed the

lives of two Sunnis on Thursday in the northwest town of Attock. The authorities in Karachi relaxed a curfew imposed last week and issued passes allowing Shiites to hold religious processions.

Filipino Officers Agitated, Survey Finds

By Barbara Crossette

New York Times Service

MANILA — A majority of officers in the Philippine armed forces share the qualms about government competence and national security articulated by rebels who tried to seize power in a coup last week, according to a poll.

The poll of 452 officers of all ranks, taken in May as the country was returning to civilian rule through the election of a national legislature, found that 74 percent of officers surveyed also said there

was "quite a bit" of demoralization in the military. The officers said they were being asked to fight wars on too many fronts with too little moral or material support.

Felipe Miranda, a political scientist at the University of the Philippines, who made the survey, released the results Thursday at a conference of academic military specialists called to assess the meaning of the failed coup Aug. 29.

Mr. Miranda and other speakers drew attention to mounting evi-

dence that a significant percentage of officers remained neutral during the attempted coup.

In this light, the substantial percentage of officers polled in May who took an "undecided" stand on crucial questions suggested to analysts that if the coup leaders still at large could persuade "fence sitters" to join them, there would be more defections to the rebel side.

Speaking at the same conference, Francisco Nemenzo, a political scientist, said the ultimate outcome

would depend on "the neutrality of the armed forces," should Colonel Gregorio Honasan, known as Gringo, strike again.

"Government troops showed extreme reluctance to fire on fellow soldiers," Mr. Nemenzo said. "Round after round of expensive ammunition was fired into the air."

"But Gringo's men were not playing games," he said. "They fought with the ferocity of zealots. The government troops were uncertain of their cause."

MANILA: Weapons Cache Found in Building Owned by Enrile Company

(Continued from Page 1)

with rumors about their whereabouts and possible plans. Several officials said they believed Colonel Honasan might be hiding in the city itself.

Also Friday, President Corason C. Aquino visited Camp Aguinaldo, the military base that was the scene of heavy fighting during the mutiny, and announced that she had filed bills with Congress to increase military spending.

She was accompanied by General Fidel V. Ramos, the armed forces chief of staff, who had asked the government for more military funding following the coup attempt.

"The soldier has performed his primary mission, defending the republic," General Ramos said. "At the same time, he makes known to the public his need for a better quality of life."

Meanwhile on Friday afternoon, a heavy police presence blocked plans for a large rally by a leftist group protesting a crackdown on labor leaders.

U.S. Is Accused

Barbara Crossette of The New York Times reported from Manila: As the Philippine Congress prepares to begin a closed-door inquiry Monday into the attack, accusations are being made in the legislature and in the press that, officially or privately, Americans

may have been behind the rebels.

Throughout the last week, as rumors multiplied, there have been repeated denials from the U.S. Embassy. But some Philippine govern-

ment officials continue to insist that Colonel Honasan had been seen meeting with American military men a few days before the bid for power.

No evidence has been offered publicly in support of the charges. Senator Alan Cranston of California, chairman of the Senate Foreign Relations Subcommittee on Asia and the Pacific who came to Manila this week to meet Filipino officials, said Friday that he had received no information in his meetings with government leaders or members of the Philippine Congress to support charges of American complicity.

"The United States is officially and totally behind the Aquino Government and absolutely not behind a coup d'etat," Senator Cranston said.

Nevertheless reports of American complicity have become a central issue in discussions about the

coup, and both the military and legislative investigations will have to take them into account, officials said.

There are also moves in the legislature to repudiate debts to foreign banks and to force a no-nuclear-weapons clause in the constitution.

The latter move would lead to the larger issue of who is in control of Clark Air Force Base and the Subic Bay naval base, American installations where most Filipinos assume nuclear weapons may be stored.

2 Are Injured by Bomb At West Beirut Hospital

United Press International

BEIRUT — A bomb exploded at the entrance of a hospital in Syrian-controlled West Beirut on Friday, wounding two persons, the police said.

They said the bomb, planted near a car parked in front of the emergency gate of the Barbir hospital, exploded shortly before noon.

Vietnam Study Finds More Cancer Among Marine Ground Troops

By Philip M. Boffey

New York Times Service

WASHINGTON — The largest study yet conducted of mortality among Vietnam veterans has found that former U.S. Marine Corps ground troops died of lung cancer and certain lymph cancers at a significantly higher rate than marines who did not see active duty in the war, the government has reported.

Conducted by the Veterans Administration, the study was not intended to determine the cause of the higher cancer death rates and thus did not clarify what role, if any, might have been played by the herbicide Agent Orange.

The study, made public Thursday, said anti-malaria drugs and diseases, as well as chance, might explain the higher cancer rates among marines with Vietnam service. No similar increases in cancer deaths were found in army troops who served in Vietnam.

Researchers examined the death records of more than 52,000 veterans who were in the army or the Marine Corps from 1965 to 1973. Slightly less than half the group saw duty in Vietnam. The statistical group accounted for about a third of all deaths among Vietnam veterans, thus providing a far greater statistical sweep than any previous study of mortality among these veterans.

The study found that marines in Vietnam had a 58 percent higher rate of death from lung cancer, the most common form of cancer, than

would be expected and a 110 percent higher rate of death from non-Hodgkin's lymphomas, a category embracing several types of rare cancers of the lymph system.

The Veterans Administration said it had no smoking histories of the marines in the study.

The finding that is expected to prove the most controversial is the excess in non-Hodgkin's lymphomas. At least two civilian studies have suggested a link between these cancers and phenox herbicides, the family of chemicals that includes the ingredients of Agent Orange.

But other studies have linked the lymphomas to arsenic compounds, which were used in other herbicides sprayed in Vietnam; to dapsone, an anti-malaria drug, and to certain viruses. The Veterans Administration study noted that "the men who served in Vietnam had the potential for exposure to all of these agents."

The study noted that most of the marines in South Vietnam served in I Corps and in the central highlands, northern regions where malaria was present and dapsone was administered widely. The Veterans Administration did not analyze the data to determine whether army troops in those specific areas also suffered an excess of lymphomas.

The areas most heavily sprayed with Agent Orange, according to the Defense Department, were closer to Saigon, then the capital of South Vietnam.

KOREA: 300 Strikers Arrested

(Continued from Page 1)

ment may sense that it enjoys popular support in the crackdown. "There are people who say that you can't have workers running amok," a foreign diplomat said.

Government and ruling party officials insisted that the military would not be used to end the strikes, which affected about 700 companies nationwide.

The Hyundai shipyard is a major division of the largest South Korean conglomerate, and thus a symbol of the nation's export-driven economic success.

On Thursday, a shipyard worker was killed and three others were injured when a drunken driver ran into them. But the casualties had no political overtones and seemed unlikely to become a galvanizing symbol of dissent, as a worker's death from an exploding tank gas grenade did last week in another strike.

The last two months of labor unrest in South Korea have been characterized by swings from relative calm to tension. But the protests, reflecting an era of high democratic aspirations, show no sign of ending.

While the government warns that strikes will undermine the economy, workers argue that they are long overdue for a greater share of the wealth. It is not easy getting by on a base pay of \$360 a month, one factory worker complained.

For some workers, more than money is at stake. "What we want," one of them said Thursday, "is more dignity."

The speaker, a man about 40 years old, was standing outside the main shipyard gate, surrounded by colleagues who alternately encouraged him and urged him to be quiet. What he said suggested that harmony between management and workers may not have been irrevocably torn by the strike.

"I love my company," he said. "My basic loyalty lies with the company. But we want equal treatment. We don't want the master-servant relationship that has been traditional in Korean companies."

He and others held forth on serious grievances and minor slights, a litany of the intolerable and the uncomfortable — safety hazards, poor ventilation, company intrusion into personal lives, and an overbearing atmosphere of paternalism.

This may be the best time to tend to long-neglected wounds, said another worker. "Basically, the political climate is right," he said, "and strikes at other companies have given us the courage to act."

But there is concern among many workers that they should not go too far, too fast. They reject any alliance with campus radicals, for example, and question whether even the government should get involved.

PLANES: U.S., Canada Urge Reform in Air Navigation

(Continued from Page 1)

on the Department of Transport to guarantee that all Canadian carriers carry out prescribed cross-checks "to provide redundant protection against gross navigational errors." It also urged the department to seek an international agreement on the subject.

For over-ocean flights, air controllers have no radar to follow the progress of planes as they do for domestic flights. This is because of the limit of 200 miles in the range of conventional radar, and because no practical way has been found to cover the broad ocean expanses. So planes are dispatched along aerial skyways delineated by successive latitude-longitude points on the map. These are known as way points.

The tracks are 60 miles apart horizontally. Two planes flying on the same track at the same altitude in the same direction must be 10 minutes apart. Crews must radio their position to traffic controllers when they reach each way point. Controllers can then radio altitude or speed changes to make sure planes keep property and safely separated.

In the July 8 incident, which occurred around midday in clear weather about halfway across the ocean, the three-engine Delta L-1011 and a four-engine Continental Airlines Boeing 747 were assigned to parallel west-to-east tracks 60 miles apart at the same altitude, 31,000 feet.

But the Delta plane gradually strayed south toward the Continental plane's track and, at a slight angle, passed just beneath the 747 to the horror of people on board

who, at the last moment, saw what happened.

The consensus among safety experts is that the crew of the Delta plane inserted incorrect data into the "inertial navigation system" that automatically guides a plane from way point to way point, and neglected to check their position.

In a subsequent radio conversation involving the crews of the two planes and of two other airlines in the area, repeated suggestions were made that the incident not be reported to the authorities. But the Continental pilot firmly refused to go along. The gist of what he said at one point, according to an industry source, was: "I have passengers pounding on the door, and crying, and they saw the whole thing out the windows."

Ultimately, the three other craft helped guide the Delta jumbo back to its proper track. But the dominant view of government and industry specialists is that the deviation from course should have been reported immediately to traffic controllers.

The sharp criticism of Delta by both the American and Canadian agencies further damaged the image of an airline that, despite an exemplary reputation over the years, has been reeling from the effects of at least four recent dangerous incidents caused by crew mistakes.

In addition to the near miss over the ocean, they included an inadvertent shutdown of both engines that brought a Boeing 767 to just 600 feet over the Pacific, a landing at the wrong airport and another landing on the wrong runway.

The U.S. air agency began a special investigation of Delta, with initial emphasis on pilot training and

procedures. And agency officials said Thursday that the inquiry was near completion.

The pilots involved in the near collision have been suspended from flying, a Delta spokesman said Thursday. But the company declined to say how long the suspension was to last.

The Canadian safety board stressed that the report issued Thursday was by no means the final word.

"We felt the need to issue an interim report immediately," the board chairman, Bernard Dechenes, said.

The board noted that a variety of techniques existed for checking current and predicted positions of a plane on its assigned track. It suggested several factors that affected the flight in question.

First, the board said, the crew felt the only check required by company policy was to have different pilots enter and verify data in the inertial navigation system. In addition, it said, while there were other optional guidelines, they were "scattered within the company's manuals."

"As a result," the Canadians concluded, "the crew's perception of what cross-checks were essential was lacking."

The U.S. safety board went further and pointed out that Delta crew members were not supplied with special charts on which they could graphically double-check that the plane was following the right path across the ocean.

The board expressed the view that crews should perform a variety of navigation checks, at the start of an over-ocean flight and on the way.

JOHNSON: Now He's Canadian

(Continued from Page 1)

cial contracts and track appearance fees. Johnson already represents Mazda, Times and Adidas and is reported to have made about \$76,000 two years ago, one-tenth of the reported earnings of Lewis — a difference often cited by Canadians as another example of how life is stacked in favor of the Americans.

The pleasure felt in Canada over Johnson's record is even sweeter because he achieved it beating an American.

The victory is being hailed in Canada as something of a morality play between the shy immigrant and his decorated rival, Carl Lewis, whose brash, cocky manner seems to epitomize what most irks Canadians about Americans.

"Lewis was pretty and polished in his U.S. national colors," The Globe and Mail, a Toronto daily, said afterward. "Johnson was plainly attired in his baggy suit."

George Lewis, who runs a reggae

music shop in Toronto's "Little Jamaica" section, was less restrained. He happened to be in New York City the day after the race, a day he says exuberantly that he spent going around Manhattan telling one and all: "We kicked your butt. We kicked your butt."

The mayor of Toronto is fighting with a suburban counterpart over which of them will be host to the official welcome and ticker-tape parade for Johnson, who will arrive home after the Rome meet ends Sunday. Johnson is scheduled to run in qualifying heats of the 400-meter relay on Saturday.

At Monica's Hair Salon just above her husband's reggae shop, Monica Lewis is asked by young customers whether she thinks that the 25-year-old sprinter might notice them when he comes home.

"It's for everyone but more so for us," Mrs. Lewis said of Johnson's victory as she talked about a young man whom she described as humble and well-mannered. She said he often came into the record store run by her husband to buy funk and reggae records.

"It means a lot to everyone, but it touched our hearts," she said, and then she threw her arms in the air. "It has got to be the hands of God!"

RUST: 4-Year Sentence

(Continued from Page 1)

tations, Mr. Yakovlev said. "There was no espionage, there was no adventurism and there were no young women."

Even before the trial opened in Moscow on Wednesday, the facts of Mr. Rust's flight on May 28 were well established. Taking off from Helsinki, he crossed the Estonian border and flew into the Soviet Union, ending up with an early-evening landing near Red Square.

The trial put Mr. Rust's motives up for dispute, however. Both Mr. Rust and his defense lawyer said he had set off on a peace mission, with hopes of attracting the attention of the Soviet leadership and meeting with Mikhail S. Gorbachev.

But Soviet officials dismissed the explanation. "Attempting to find some excuse for his rash flight," Tass said, "Rust claimed it was a peace mission." But the real goal of the flight, it added, "was to seek publicity and make it into the book of world records."

The prosecuting attorney, Vladimir Andreyev, labeled Mr. Rust a hooligan and accused him of endangering lives, not to mention blaspheming the Soviet Union's most hallowed monument, the Kremlin.

DEATH NOTICE

CHARLES SCHESTER JOURNALIST

September 3, 1987

INTERNATIONAL EDUCATION DIRECTORY

An AMERICAN UNIVERSITY in PARIS

MBA Master's degree in Business Administration

A full time intensive 11 month program delivered by the Dean and Professors of the University of Hartford - September May in Paris, summer in Hartford, CT, USA.

Candidates for admission include both PROFESSIONALS WITH BUSINESS EXPERIENCE from all fields as well as RECENT GRADUATES from Universities or "Grandes Ecoles".

All candidates should have a strong motivation to acquire managerial skills at the highest level.

(A complete documentation will be sent to you upon request)

UNIVERSITY OF HARTFORD BUSINESS SCHOOL

21, rue Van Loo 75016 PARIS

Tel: (1) 42 28 97 79

Tél: EVL 615 890 F

CLOSING DATE FOR APPLICATIONS: SEPTEMBER 11

FRANCE

WANT TO SPEAK FRENCH?

You can, through the "TOTAL APPROACH" to French, a unique 4-week program on the Riviera.

COMPLETE ALL-DAY IMMERSION, ONLY IN FRENCH Daily, 8:30-17:00. With 2 meals, in small groups. Audio-visual classes. Language Lab. Practice Sessions. Discussion, Lunch, Excursions. Leading in private apartment furnished.

For adults, 8 levels from beginner to advanced II.

Next 2, 3 or 4-week immersion courses start Sept. 20-Oct. 26, 1987 and all year.

Years of research & experience in the effective teaching of French to adults.

INSTITUT DE FRANCAIS - I.S.

23 Av. Gen. Lyautey, 06 Villefranche/Mer. Tel: 93 01-88-44. Telex: 970.989F.

ECOLE DE CINEMA ET THEATRE A PARIS

Sixteen years experience in the formation of Actors (plus courses with Susan VON ZBOR from Actors Studio New York-L.A.), Film Directors, Camera-men, Screen-Writers, Film and Sound Editors.

For further details, write to:

"ACTORAT DU CINEMA"

JEAN-PAUL VUILLIN

16 rue des Grands Augustins 75006 PARIS, or telephone (1) 45 83 12 62.

SWITZERLAND

ÉCOLE SUPÉRIEURE DES ENSEMBLIERS CEC

Centre d'études classiques de l'ameublement et de la décoration intérieure.

Programme d'enseignement CEC pour la profession.

D'ENSEMBLIER DECORATEUR DECORATRICE

Ameublement, architecture intérieure, études classiques, pratique moderne.

COURS EN FRANÇAIS

Secrétariat-école CEC Genève, rue du Clos 9-11

Information: tél. 022/35 43 04 - 1207 Genève.

EUROPE

London, Paris, Madrid, Heidelberg, Strasbourg.

Schiller International University

Associate, Bachelor & Master degrees in BUSINESS ADMINISTRATION-HOTEL MANAGEMENT, LAW/PUBLIC ADMINISTRATION-INTERNATIONAL RELATIONS, Computer Studies, Pre-Eng/Pre-Med, Art, French, Spanish, German, English, College Prep. Courses. Language of instruction-English.

Winter campus and US transfer. ©BBA & MBA evening classes in London, Paris & Heidelberg.

Schiller International University

Dept 04, 51-55 Waterloo Road, London SE1 8TX Tel: (01) 928 8434

Telex: 8812438 SCOL G. Accredited AICS, Washington DC, USA

ARTS / LEISURE

London Through Foreign Eyes

International Herald Tribune
LONDON — "The Image of London" as seen by foreigners is one of those exhibitions that make one wonder why they were not done before.

The show, at the Barbican through Oct. 18, is small, but it has a perfect mix: history from an unusual angle, the human element, pictures and drawings unknown to all but archivists — even a handful of very beautiful works of art. There is only one thing slightly wrong: The title can be misleading. The lure of the show lies not in "the image," but in the succeeding images that differed vastly through the ages. The earliest of them, of a place now gone forever, are like an invitation to travel through a city revisited in a dream.

The very first graphic work relating to London from the hand of a traveler is a set of 14 sheets of paper which, when fitted together, provide a so-called "long view" of the metropolis from Westminster to Greenwich. Antonis van den

Wyngaerde, who did this around 1550, was a Flemish topographical draftsman with a spindly and rather clumsy hand. Apparently operating from Antwerp, he traveled all over England — a whole group of his drawings of royal palaces survives — and clearly worked from

SOURIN MELIKIAN

direct observation. His panoramic bird's-eye view from the south side of the river is heavily annotated. The long view genre became so popular that it was to be imitated for the next hundred years.

It certainly inspired the 85-inch (216-centimeter) etching by the Dutch engraver Claes Jansz Visscher published in 1616 in Amsterdam, which was the great center of topographical documents in the 17th century. This, however, is no mere map, but a real view of a city. Countless church spires and turrets spring up out of clusters of densely built structures five or six stories high. London is seen from the

Southwark side, with its sparsely built lower houses in the foreground, and stretches in the distance beyond the broad expanse of water. It has a stern medieval feel made stronger by the mass of "Saint Pauls Church" — a powerful square Norman tower rising in the midst of later, largely 15th-century, Gothic additions.

So impressive was the early Saint Paul's Cathedral that Rembrandt made two sketches in pen and sepia wash, one a first thought quickly jotted down, the other more elaborate. These are the only indications that Rembrandt may ever have come to England. Such a visit is questioned by some, but the two successive versions of the same view leave no doubt regarding the painter's interest in Saint Paul's.

The most wonderful feature of early London, however, would seem to have been the bridge depicted by Visscher. Its low round arches with triangular piers breaking the water must have been remarkably well built. They were strong enough to carry four blocks of tall houses topping the bridge from end to end. It must have been an extraordinary walk for a wayfarer, who first went through a postern on the south side followed by the vaulted passages that took him through the blocks. From a distance, it looked like some beautiful if eerie architectural apparition wafted over the waters.

The Dutchman Claude de Jongh, a somewhat mysterious figure, has left us a wonderful visual record of it. De Jongh, who was a member of the Utrecht painters' guild by 1627 and is mentioned in Utrecht documents, was apparently married to an Englishwoman, one Adriana Carpenter. He kept coming to En-

gland. On April 18, 1627, he drew a long horizontal sketch, lightly but precisely done in pen and ink and preserved in the Guildhall Library in London. De Jongh, or perhaps his patrons, must have loved the bridge, for he painted it in oils in 1632-33 and again in 1650, when he produced two almost identical views of it. One of the two, drawn out of its private collection for the first time, is a gem of Dutch painting. Its unusual style is characterized by a remarkable sense of balance and a feel for light in the delicate Italianate tradition of northern Europe.

Sixteen years later, the surroundings of the bridge, albeit not the bridge itself, were erased by the Great London Fire of 1666, which flattened a metropolis of 100,000 dwellers. Two pictures that are not very good paintings but have a gripping evocative quality give some idea of the Domesday vision that those fleeing the furnace left behind them.

In one, surreal-looking stone ruins — corner walls with stones tilting at threatening angles, rickety arches spanning halfway across to some vanished pillar — rise against a blazing background under a huge cloud of black smoke and soot. At left, lonely figures wind their way through a postern of beautiful proportions. A woman trudges on, holding a little girl with one hand while steadying a bundle of clothes on her head with the other. Their dog trots along. A few steps away, an old man bent under a burden of meager possessions follows with difficulty. In the background, the fire has just caught on the roof of Saint Paul's, otherwise still intact amid draperies of leaping fire about to engulf it.

In the other painting, Saint Paul's in flames is seen in the distance. Far to the right, the mass of a powerful square tower of Norman type — the Tower of London — stands out in a lurid light rising high above the surrounding ramparts. In the foreground, wharves are covered by the huddled bodies of the exhausted survivors. The picture, lent by the Worshipful Company of Goldsmiths, is anonymous, but again another, larger and more contrived version from the same hand is in existence. Demand for visual records of the event that shook a whole generation seems to have been high. Contemporaries saw it as the punishment of heaven for the arrogance of a sinful city. In the words of Isaac de Benserade that same year:

*As burned in Olden Times that Troy of Fame
That neither king nor god did e'er offend
So London from stem to stern, falls
prey to flame
And suffers, yet deserved the self-same end.*

Little was left. Thomas Wych, the Haarlem painter who was in

London from 1663 to 1674, if not later, did a small sketch of old Saint Paul's in ruins. A wonderful Romanesque nave with powerful round pillars flanked by very slender colonettes, not unlike those in Salisbury, can be made out in the midst of later Gothic additions and even a few early 17th-century bits.

The capital that was reborn could not have been more different. Jan Vorsterman's view of London seen from Greenwich Park around 1680 shows sweeping parkland rolling down from the elegant Observatory, just built by Christopher Wren, to Inigo Jones's admirable Queen's House built in the new style reflecting the mark of Michelangelo and Palladio. London had hopped from its extended Norman age, with French overtones, into the era of European classicism, Italian style — Canaletto and other Venetian painters were called in to record the new monuments in an equally Italian manner. This resulted in some of the most stilled picture postcards of European art. But, good or bad, they are irreplaceable documents.

Without Canaletto, we would have no inkling of what it felt like

to muse about the huge rotunda, 150 feet across, that became the focal point of London café society — literally so: one went there to have tea and supper — when the Vauxhall Gardens opened in 1742. The octagonal open-sided turret with Roman arches that rose in the center and sheltered a huge fireplace, the two floors of arched galleries running along the walls, must have been an astonishing sight, if one bordering on screaming vulgarity.

Other pictures by Canaletto, done with uninspired meticulous care — for which we must be grateful — preserve for us the memory of the buildings lining the river from Lambeth to Greenwich that were demolished many decades ago. The Italianate era in turn gave way to the 19th-century image, harsh on the eye as the city was harsh to its people. Misery and poverty were so striking that they became a theme graphically chronicled by the foreign engravers — Géricault, among others — as it was by Dickens in prose.

At the same time London struck overseas visitors, particularly

Americans, as the symbol of the modern age. It was the heart of the most powerful empire in the world, not unlike the New York of today. As a source of artistic inspiration, the new London did not amount to much until the advent of Impressionism. To these we owe some of the most beautiful works in the show. They wrapped it up in gray fogs, purple hazes and golden mists. Monet's virtually unknown picture of 1903 from the Denver Art Museum is, as its title aptly says, a study of "A Light Effect on the Thames."

A small group of pictures by André Derain, who came to London at the height of his great period, the Fauve years, provides an admirable conclusion to the show. "The Thames and Tower Bridge" is a complete surprise sent by the little known Frideric Foundation. This is a masterpiece in color effects with red and black travelers on a green and orange river. The purple outline of the bridge appears in the distance. It is almost all about Derain's inner vision and hardly conveys an identifiable view of London. At that period, this was all to the best.

"Old London Bridge," painted by Claude de Jongh.

Without Canaletto, we would have no inkling of what it felt like

At the same time London struck overseas visitors, particularly

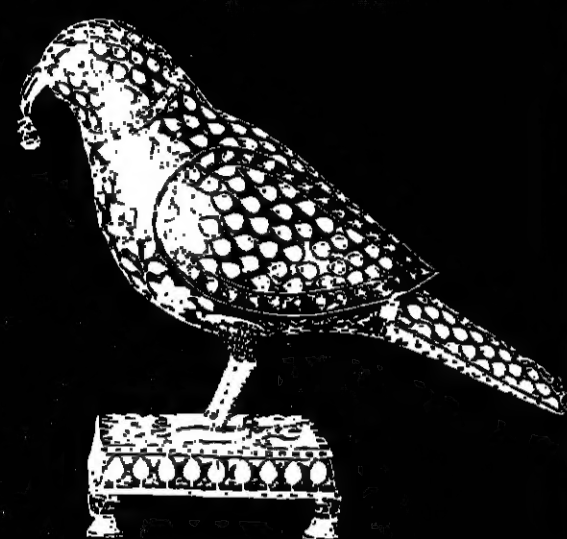
Americans, as the symbol of the modern age. It was the heart of the most powerful empire in the world, not unlike the New York of today. As a source of artistic inspiration, the new London did not amount to much until the advent of Impressionism. To these we owe some of the most beautiful works in the show. They wrapped it up in gray fogs, purple hazes and golden mists. Monet's virtually unknown picture of 1903 from the Denver Art Museum is, as its title aptly says, a study of "A Light Effect on the Thames."

AUCTION SALES



Habsburg, Feldman S.A.

FINE ART AUCTIONEERS



Mogul jeweled and enameled parrot
18.5 cm high, 18th century

Calendar of Auction Sales 1987

- October 10-11: Watches & Clocks
- November 6: Art Nouveau & Deco, Illustrated Books, Watches & Clocks
- 9: Two Giant Islamic Coins, Islamic Treasures
- 10: Objects of vertu, Fabergé, Silver, Highly important jewelry
- 11: Modern Paintings & Drawings
- 12: 6000 items of "Nanking" porcelain
- 21-26: Stamps & Postal History

For information and catalogues, please contact:

Habsburg, Feldman S.A.
P.O. Box 125, Offices: 175, route de Chancy
1219 Onex, Geneva, Switzerland • Tel. 022 572530
Telex 422737 HF SA CH • Telex 022 576493
We exhibit at the Burlington House Fair
September 9-20 (Stand 19)

CHRISTIE'S MONACO

Important Sales December 1987
Important Old Master Pictures,
Furniture, Tapestries, Porcelain, Objects
of Art, Art Nouveau, Art Deco



"Cluny" a Lalique grey glass vase, 26 cm. high.
To be sold in Monaco 7 December. Estimate: £10,000 - £15,000.

If you would like to include your property in these sales or would like advice on the valuation of your property from our experts, please contact Christie's at one of the offices below.

Christie's London, 8 King Street, St. James's, London SW1W 6QT. Tel: 01-839 9060. Telex: 916429

Christie's France S.A.R.L., 17 rue de Lille, 75007 Paris. Tel: 01-4261 1247. Telex: 213468

Christie's Monaco, Park Palace, 98000 Monte Carlo. Tel: 01-9325 1933. Telex: 489287

ANTIQUES

MARCHE BIRON PARIS

In the heart of the Paris Flea Market, the World Center of antiques:

220 Antique Shops

welcome your presence
on the 19th, 20th
and 21st September 1987

to celebrate
The Autumn Weekend of the Marche Biron.

Collectors and art lovers will gather in this world-renowned market and find the most beautiful furniture and objects of art from all periods selected especially by the Marche Biron for this occasion.

The Marche Biron is open every Saturday, Sunday and Monday, from 9:30 A.M. to 6:30 P.M.

Pont de Clugnot
85, rue des Rois - 11A, av. Méliès,
92400 Saint-Denis - Tel. 41-01-41-02

COLLECTOR'S GUIDE

Portraits Imaginaires
by
PICASSO

29 lithographs printed in colour on "Arches paper" 50 x 65 cm (20 x 26 inches) in France in 1970. Numbered from 1 to 250. In the South of France, PICASSO approved the printer's proof after amending the colors of all 29 Portraits.

30.1.69 I

14.3.69 II

21.2.69 I

22.2.69

27.2.69 II

12.3.69 III

20.3.69 I

20.3.69 II

26.3.69 II

19.3.69 II

30.3.69 I

4.4.69

6.4.69 I

7.5.69

Direct from Picasso and the publisher
Offered at U.S. \$2000 per lithograph (including postage)
Exceptional rare opportunity
Order Now.

Arnaud de Vigny/20 TH century Art, 1, rue Gayrand,
13100 Aix-en-Provence, FRANCE/Telex 401453 Prestid

Please send me _____ lithographs of Portraits Imaginaires by Picasso at U.S. \$2000 each including postage.
Reference:

☐ Enclosed is my payment. Payment may be made in any convertible European currency of current exchange rates.

☐ Please charge to my credit card

☐ Amex ☐ Visa ☐ Diners

☐ Eurocard ☐ MasterCard

Card Number _____ Exp. Date _____

SIGNATURE _____

NAME (in block letters) _____

Address _____

CITY and Code _____

Country _____

Huston's Haunting Swan Song

By Thomas Quinn Curtiss

International Herald Tribune

VENICE — John Huston is gone, but his farewell production — a screen version of James Joyce's story "The Dead," given its world premiere at the Venice festival less than a week after his death — is among his best, and perhaps his very best. The screening at the Lido Palace Thursday was blanketed by respectful sadness, but there was cheering at the end.

Beneath the simple surface of the Joyce narrative is a deep-running motivation of bitter self-revelation. Tony Huston, the director's son, prepared a script of the first order, faithful to Joyce, while his father, long a resident of Ireland, conjured up the scene and temper of the Edwardian Dublin that Joyce never forgot.

Two elderly ladies of the city's genteel set invite their relatives and friends to a Twelfth Night dinner in 1904. The festive board groans, a jolly holiday from worries with almost Dickensian contentment. A young lady demonstrates her skill at the keyboard. Another recites a poem. An aunt who once had a fine



A last hurrah for Huston.

voice quivering sings an old favorite. Tenors of the moment and the past are compared. Politics is forbidden lest disputes become heated, and a stern mother prevents her drunken son from making a fool of himself. Happiness reigns.

There is not a weak characterization in the lot. Except for Anjelica Huston, the director's daughter, as a wistfully brooding wife, the cast is composed of Irish players. Outstanding are Donald McCann as the surly husband, Helene Carroll and Cathleen Delany as the hostesses, Donald Donnelly as the comic drunk, Marie Kean as his reproving mother, Frank Patterson as the tenor who recites a touching ballad, and Cormac O'Herlihy as a Victorian swell.

The party over, the ill-mated

couple return to their hotel. The wife confesses that an old melody brought memories of a boy she knew in her Galway youth. Was he her lover? No, but she loved him and he died at 17. Alone, the man reviews his past, desolate in his introspection. His only consolation as he watches the falling snow is the thought that all must soon die.

There is a balanced composition to Huston's last contribution to the screen. It differs greatly from many of his other films. Mood, acting, text and music (the excellent score is by Alex North) are one. His swan song is a lovely thing, a work of haunting beauty. It lifts its medium, as only rare motion pictures do, to an art form.

Luigi Comencini is represented by "Un Ragazzo di Calabria" (A Calabrian Boy). The boy is a farmer's son who runs barefoot in the mountains and is trained by a limping old bus driver to participate in long-distance races. He takes part in so many preparatory contests that his victory at the Olympic Games in Rome is an anticlimax. We know he is a champion from the start. Comencini's knack at portraying simple folk is a asset, though the footage is longer-winded than the races. Santo Polimeno as the youngster, Gian Maria Volonte as the bus driver, Diego Abatantuono as the pompous heavy father lighten the occasional straining of the exposition.

The French cinema, in the dol-

ability by two superior films. The first is Eric Rohmer's "L'Ami de Mon Amie," a comedy about the younger generation that is quick with sparkling chatter and new faces. The second is Louis Malle's "Au Revoir les Enfants," which tells of a Jewish boy of artistic promise who is sheltered in a religious school for boys during the occupation and hunted down by the Nazis and their collaborators. All about it has an authentic ring — the school life, the priests, the adolescent students and their visiting parents, and the sense of dread that hovers in the air. Obviously inspired by wartime memories, Malle has evoked the tragedy of the times with gripping power.

DOONESBURY



INTERNATIONAL ART EXHIBITIONS

VENICE

Scuola Grande San Teodoro

Campo San Salvador - Tel.: (39) (41) 520.96.62

DALI

RETROSPECTIVE TRI-DIMENSIONAL

1934 - 1984

(The complete oeuvre of important original sculpture)

Until Oct. 31

VALLAURIS

ATELIER SASSI-MILICI

65 bis, Ave. Georges-Clemenceau, 06220 Vallauris - Tel.: 93.64.65.71.

ANDRÉ BRASILLIER

Paintings & ceramics

July 18th - September 15th, 1987.

PARIS

WALLY FINDLAY

Galleries International

new york - chicago - paris

2 Ave. Montaigne - Paris 8th

Tel. 42.25.73.74, Sunday 42.25.73.74

10 am to 7 pm - 2:30 to 7 pm

EXHIBITION

FESTIVAL OF ARTS

Permanent exhibition of:

ADAMO, ARDISONE, ALICE,

BOUDET, BOURRIE, CANU,

CASSIGNO, CHAURAY,

DUCASSE, FABIEN, GALL,

GANTHER, GAVAIL, GORBIT,

GUILLEARD, HANCOCK,

HERBO, KEME, KUCHE, LE PHO,

MAIK, MICHEL-HENRI,

MILINKOV, NELLI, SEBIE,

THOMAS, VIGNOLES, VOLLET.

A VIDAL-QUADRAS: Portraits

BALARIN: Sculptures

MUSÉE RODIN

77 rue de Varenne, 7^e - M^e Varenne

MERKADO

Centre Bi-Centre

in the gardens of the museum.

Daily, except Tuesday,

from 10 a.m. to 5:45 p.m.

Last days

"ART EXHIBITIONS"

"ANTIQUES"

"AUCTION SALES"

"COLLECTOR'S GUIDE"

appear

on Saturday


[illegible]

an Song

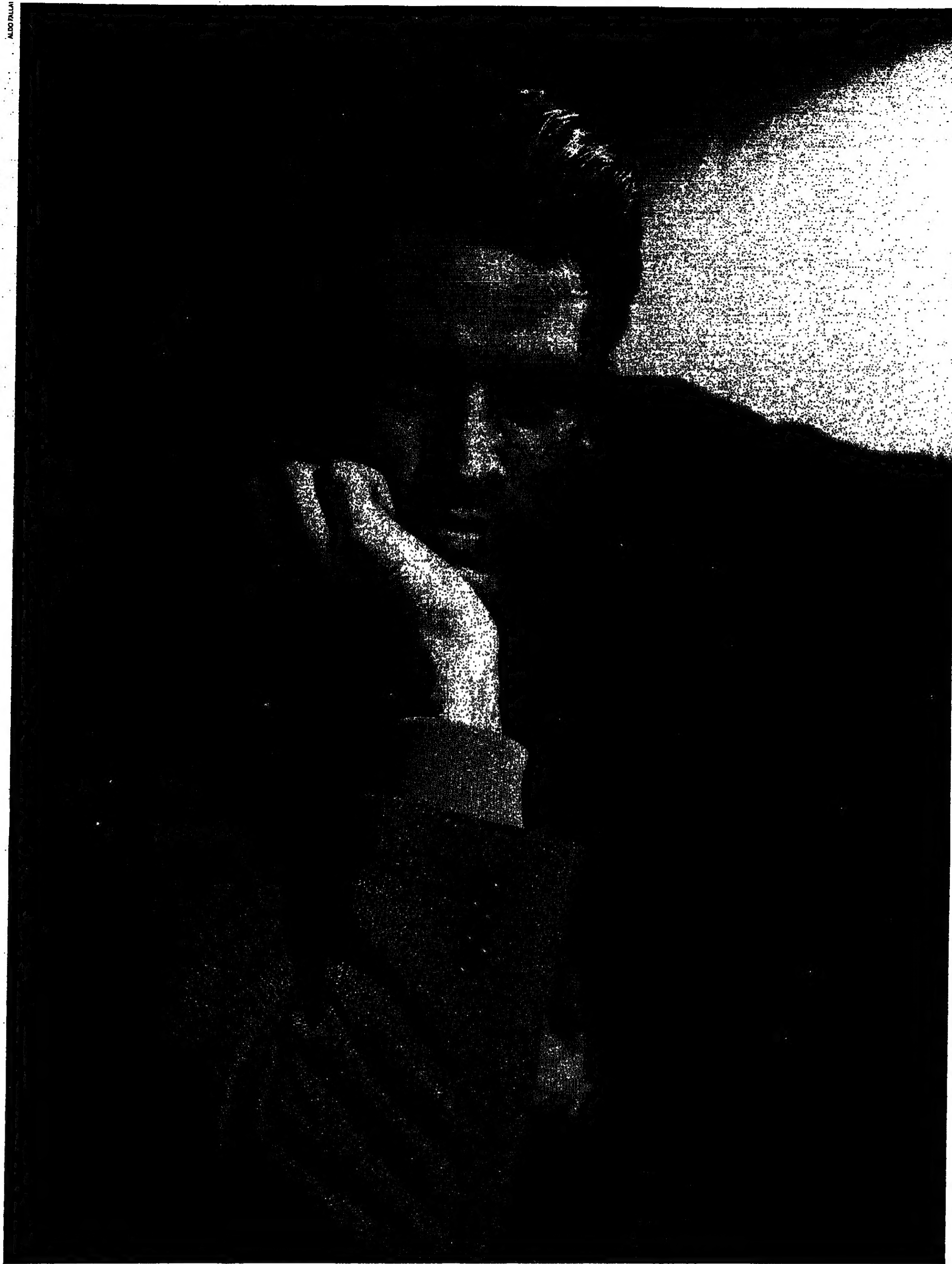
[illegible]

DOONESBURY

ALL
THE
TIME
LAST
WEEK



DOONE SHURY



GIORGIO ARMANI

6, Place Vendôme, Paris

NYSE Most Actives					
Symbol	Vol.	High	Low	Last	Chg.
IBM	1,234,567	125.50	124.00	124.50	+0.50
AT&T	987,654	45.20	44.80	45.00	+0.20
GE	876,543	32.10	31.90	32.00	+0.10
Amgen	765,432	15.80	15.60	15.70	+0.10
Amgen	654,321	12.30	12.10	12.20	+0.10
Amgen	543,210	10.50	10.30	10.40	+0.10
Amgen	432,109	8.70	8.50	8.60	+0.10
Amgen	321,098	7.20	7.00	7.10	+0.10
Amgen	210,987	6.10	5.90	6.00	+0.10
Amgen	109,876	5.00	4.80	4.90	+0.10

Market Sales		
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume
NYSE 4 p.m. volume	NYSE 4 p.m. volume	NYSE 4 p.m. volume

NYSE Index					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

NYSE Closing					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

AMEX Diary					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

NASDAQ Index					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

AMEX Most Actives					
Symbol	Vol.	High	Low	Last	Chg.
IBM	1,234,567	125.50	124.00	124.50	+0.50
AT&T	987,654	45.20	44.80	45.00	+0.20
GE	876,543	32.10	31.90	32.00	+0.10
Amgen	765,432	15.80	15.60	15.70	+0.10
Amgen	654,321	12.30	12.10	12.20	+0.10
Amgen	543,210	10.50	10.30	10.40	+0.10
Amgen	432,109	8.70	8.50	8.60	+0.10
Amgen	321,098	7.20	7.00	7.10	+0.10
Amgen	210,987	6.10	5.90	6.00	+0.10
Amgen	109,876	5.00	4.80	4.90	+0.10

Dow Jones Bond Averages					
Bonds	Close	Chg.	Vol.	High	Low
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

NYSE Diary					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

Odd-Lot Trading in N.Y.					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

Dow Jones Averages					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

Standard & Poor's Index					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

NASDAQ Diary					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

AMEX Stock Index					
Index	High	Low	Close	Chg.	Vol.
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567
NYSE 4 p.m. volume	125.50	124.00	124.50	+0.50	1,234,567

Dow Average Slides 38 Points

NEW YORK — Prices on the New York Stock Exchange slid sharply in slow, pre-holiday trading, hurt by persistent selling following the Federal Reserve's move to boost its key discount rate.

The Dow Jones industrial average slid 38.11 to 2561.38 in its fourth consecutive losing session. For the week, the blue-chip barometer fell 77.97 points.

Broader market indexes declined. The New York Stock Exchange index dropped 1.76 to 177.58 and Standard & Poor's 500-stock index fell 3.51 to 316.70. The price of an average share dropped 41 cents.

Losers outnumbered gainers 1,077-501 among the 1,985 issues traded Friday.

On the NYSE 129 million shares changed hands, compared with 165.2 million Thursday.

"The Fed's discount rate hike was a good move, not unexpected, and done because we need to protect the dollar," said Alan Ackerman, senior vice president at Gruntal & Co. Traders said stocks moved generally in line with bonds and stock index futures after the Fed announced that it had boosted its key discount rate, charged on loans to banking institutions, to 6 percent from 5.5 percent.

Stocks initially rose, as did the dollar, on news of the discount rate increase. But soon the dollar retreated and stock prices followed. Traders said the dollar slipped on the view that the half-point discount rate increase was not aggressive enough.

Trading slowed in the afternoon as market participants left for the three-day Labor Day holiday weekend but, in the session's last hour,

Worries about foreign dollar in have int</

Statistics Index
AMER. INDEX P. 12
FOREIGN INDEX P. 12
CURRENCY INDEX P. 12
COMMODITIES INDEX P. 12
STOCKS INDEX P. 12
BONDS INDEX P. 12
CURRENCY INDEX P. 12
COMMODITIES INDEX P. 12
STOCKS INDEX P. 12
BONDS INDEX P. 12

SATURDAY, SEPTEMBER 4, 1987

ECONOMIC SCENE

Fed Seeks Route to Check Inflation, Defend the Dollar

By LEONARD SILK
New York Times Service

NEW YORK — Climbing interest rates, triggered by the declining dollar and worries about mounting inflation, have soured the mood on Wall Street. Some analysts have even started to write obituaries for the big bull market of the past five years. "I don't think this is temporary," said Sung Woon Sohn, chief economist at Norwest Corp., the Minneapolis-based bank holding company. "I certainly think we're in a bear market."

Needling to defend the dollar and check inflation while keeping the expansion going, the Federal Reserve, under its new chairman, Alan Greenspan, is up against a tricky problem: If it does too little to tighten money and credit, it could fan inflationary expectations; but if it does too much, sending interest rates up sharply, it could put the securities markets and the economy into a nose dive. On Friday, the Fed tightened credit a notch, increasing the discount rate one-half point to 6 percent.

A steep drop in the U.S. securities markets and a fall in the economy, hurting the outlook for corporate profits, could cause foreign investors to cut their holdings of American equities, bonds and other assets. Not only would this be bad news for the markets but also it would mean a severe insufficiency in the savings needed to finance the federal budget deficit and the trade deficit. This would mean another downward shove in the value of the dollar and another upward twist in interest rates.

It will do no good to try to minimize the danger of the growing U.S. dependency on foreign capital. Earlier this year, before he became Fed chairman, Mr. Greenspan warned his clients of the danger of a slackening of foreign investment in U.S. assets, which appeared to be taking place in the first quarter. But the foreign capital inflow picked up again in the second quarter, bolstering the stock market, even as the Fed has gradually tightened money, sending interest rates higher.

WITH THE dollar weakening after the poor trade figures for the second quarter were announced, worries about a foreign pullback from dollar investments have intensified. In a recent analysis, David Hale, chief economist of Kemper Financial Services in Chicago, warned that concerns about renewed dollar depreciation, if they cause foreign investors to cut their holdings, could have "a very adverse effect on share prices" because foreign capital has played a major role in pushing up the price-earnings ratios of American stocks in the face of rising bond yields this year.

Foreign investors, according to Mr. Hale, have been expected to purchase more than \$40 billion in American equities this year, compared with \$19 billion last year and only \$3 billion in 1984. He puts the current U.S. price-earnings ratio at 17, which appears expensive in relation to Treasury bond yields of more than 9 percent, but he maintains that this is not expensive compared with Japan's P/E ratio of 60 and bond yields of 5 percent.

"But not even the Japanese will be able to sustain U.S. equity multiples at high levels if inflation expectations rise sharply and U.S. bond yields rise into double-digit territory," Mr. Hale said. The anxieties about inflation and the dollar seem bound to dominate Fed policy now. Tightening of money runs the risk of slowing the economy, but the risks of failing to defend the dollar and head off inflation would probably be much bigger. In driving foreign capital out of the country, the upward wrench to interest

See SCENE, Page 13

Bond Bids For U.S. Brewer

Australian Offers To Buy Heileman

Reuters

SYDNEY — Alan Bond, the Australian businessman, made a \$1.2-billion bid Friday for G. Heileman Brewing Co. of Wisconsin, the world's sixth-largest brewer.

Bond Corp. Holdings Ltd. offered \$38 a share for all of Heileman's shares through a subsidiary, Amber Acquisition Corp. Heileman's share price rose \$8.375 to \$42.25 in New York trading Friday. It was the most active issue on the New York Stock Exchange.

Bond Corp. absorbed Pittsburgh Brewing Co. in 1986 and Australia's Swan and Fouries brands. Heileman is the fourth-largest brewer in the United States and sixth in the world in terms of the amount of beer sold.

It produces the Lone Star, Colt 45 and Rainier brands. In a letter to Heileman's chairman, Russell Cleary, Mr. Bond asked Heileman's management to join in creating a partnership with Bond that would be a major brewing force worldwide.

Together Bond Brewing and Heileman would be the fourth-largest brewer in the world, enabling it to exploit markets beyond either of our own reaches," the letter said.

Bond Corp. last month reported a 117.2 million Australian dollar (\$85 million) annual profit on sales of almost \$1.8 billion, with brewing making the largest contribution.

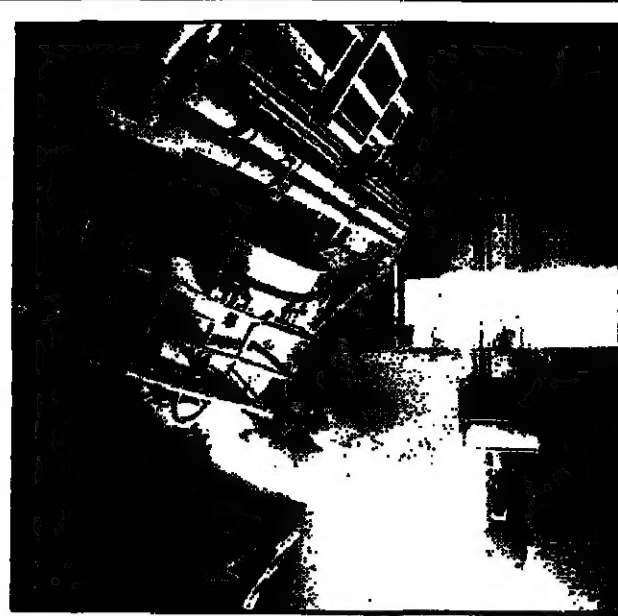
Bond Corp. said in a statement that the offer by Amber would expire at midnight New York time on Friday, Oct. 2, unless extended.

The company said the money for the offer would come from its own funds, a bank facility of up to \$700 million and up to \$450 million to be provided by Salomon Brothers Holding Co. Inc.

It said the offer was conditional upon 75 percent acceptance and the redemption or invalidation of the company's preferred stock purchase rights.

The statement said the proposed acquisition of Heileman continued the global expansion into brewing of Bond Corp., whose interests also include television and oil.

In its first move, Heileman asked its stockholders to agree to the Bond bid and said it would respond to the offer by Sept. 18.



AT A GLANCE

Nucor

All dollar amounts in thousands, except per share data	1986	1985
Three months ended		
April 6		
Revenue	\$108,850	\$108,000
Net income	12,227	10,180
Earnings per share	\$0.34	\$0.27
Year ended		
Dec. 31		
Revenue	\$758,490	\$690,200
Net income	\$8,478	\$4,546
Earnings per share	\$0.11	\$0.16

Total assets, Dec. 31, 1985: \$550,311
Current assets: \$34,789
Current liabilities: \$21,289
Long-term debt: \$6,254
Stock value per share, Dec. 31, 1985: n.a.
Stock price, June 27, 1986: 38 1/4
U.S.G. conversion rate: 400:200
Employees, Dec. 31, 1985: 3,600
Headquarters: Charlotte, N.C.
n.a.: not available

Molten steel being poured at a Nucor plant.

A Mini-Mill Tweaks U.S. Steel Giants

Nucor Pursues Low-Cost Plan to Make Top-Notch Sheet

By Jonathan P. Hicks
New York Times Service

NEW YORK — Although Nucor Corp.'s \$225 million mill in central Indiana is not due to open for two years, the U.S. steel industry is scrambling to assess the odds that the high-risk experiment will succeed.

The balance of power in the industry has always been distinct: The big companies that make steel from scratch manufacture the high-quality, flat-rolled products used in automobiles and appliances. The smaller, so-called mini-mill companies, which make steel largely from scrap metal, produce the lower-grade products, such as bars and bolts used in construction.

Nucor, the largest U.S. mini-mill company, is increasingly viewed as threatening that balance with its new \$225 million mill. The company, based in Charlotte, North Carolina, plans to use technology that it hopes will enable the mill to make high-quality, flat-rolled steel at a lower cost than anyone else. If Nucor succeeds, it will fundamentally alter the economics of producing steel.

The large, financially troubled steelmakers view the new process as a potentially crippling threat to their exclusive hold on the flat-rolled market, the largest and most profitable sector of the industry.

And the mini-mill companies, which have seen the demand for many of their traditional products stagnate, hope to follow Nucor's lead if its new mill succeeds. The project also could spur entrepreneurs in this country to form new ventures, possibly with foreign steelmakers.

The technology that will be employed at the Nucor mill in Crawfordsville, Indiana, is already being hailed as a breakthrough. The plant's main feature will be an advanced caster developed by SMS Schloemann-Siemag AG of West Germany that is designed to pour molten steel into much thinner slabs than current casters can produce. Its slabs will be two inches (5.1 centimeters) thick, compared with 10 inches for conventional casters.

The slabs are used to make steel sheets one-tenth of an inch thick. Because Nucor's slabs will be theoretically so much thinner than those of other companies, the sheets can be produced from the

slabs with much less energy, manpower and waste material.

Indeed, Nucor believes that five workers will be able to do what it now takes more than 30 workers to do at most other steel companies. The mill, whose work force will be nonunion like those at Nucor's four existing plants, thus could have the lowest-cost flat-rolled operation in the United States.

Nucor hopes to be able eventually to make high-quality hot-band sheets, the industry mainstay, for about \$280 a ton. That is significantly less than the approximately \$350 a ton that analysts say it costs big companies, such as USX Corp. and Bethlehem Steel Corp., to make the hot-band sheets.

"This is an extremely significant development for the industry and something that everyone in the steel business is watching closely," said the Reverend William T. Hogan, a steel industry historian and professor of economics at Fordham University in New York. "For the large integrated companies, it is a matter of concern because it has the likelihood of making inroads into their territory."

At first, the Nucor plant will be capable of producing just 800,000 tons a year of sheet steel, roughly 2 percent of what the big steel companies manufactured in 1986.

The plant will use scrap steel, from which it is difficult to make the superior-quality sheet produced by the big, integrated steelmakers. The big manufacturers make their steel from basic raw materials: iron ore, coke, and limestone.

While acknowledging that the process would confine the plant, at least initially, to making sheets for such lower-end, lower-grade products as oil drums, siding and decking, F. Kenneth Iverson, Nucor's chairman, has higher ambitions.

Mr. Iverson has his eye on the more lucrative automobile and appliance markets, which use nearly half of the steel produced in the United States. "It will have a big impact," he said of the new mill.

By upgrading the quality and range of their products over the years, the mini-mill companies, See STEEL, Page 11

U.S. Jobless Rate Was Unchanged At 6% in August

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. civilian unemployment rate in August was unchanged from July at 6 percent, the government reported Friday.

The Labor Department's monthly survey showed that 113.08 million people were working, up 354,000 from July. The number of people out of work and looking for a job fell to 7.22 million, a decline of 3,000 from July.

The lack of change in the unemployment rate, which had declined to 5 percent in July for the first time since December 1979, confirms that the U.S. economy is continuing to grow slowly.

Although many analysts had expected the jobless rate to remain at 6 percent in August, they anticipated much stronger growth in nonfarm employment.

The number of nonfarm payroll jobs rose by 156,000. Many analysts had predicted an increase of more than 200,000. In addition, the leap in the number of nonfarm jobs in July was revised downward, to 296,000 from 304,000.

The survey showed that all of the August increase in nonfarm employment came in the services industries, where 156,000 new jobs were created. There was no overall increase in the number of goods-

producing jobs, an indication that foreign imports are continuing to depress U.S. factory production.

Business and health services accounted for nearly 90,000 of the new service jobs. Another 25,000 were in the finance, insurance and real estate industries and an additional 34,000 came from local governments.

In the goods-producing sector, an increase of 20,000 jobs in the auto industry was offset by the loss of an equal number of jobs in the clothing and textile products industries, where foreign imports have been particularly high.

The number of people leaving the labor force dropped by a seasonally adjusted 233,000, the government said.

As a result, the percentage of the population that was employed in August rose 0.2 percentage point to a record 61.8 percent.

The unemployment rate of adult men fell 0.2 percent in August to 5.2 percent, while the rate for women fell 0.1 percent to 5.3 percent. In contrast, the jobless rate for teenagers jumped 0.5 percent, to 16 percent.

The overall unemployment rate for whites was unchanged at 5.1 percent. It dropped 0.2 percent for blacks to 12.4 percent, and rose 0.1 percent for Hispanics to 8 percent. (Reuters, UPI)

Bonn Says Orders Rose 0.9%

Reuters

BONN — West German manufacturing orders rose a seasonally adjusted 0.9 percent in July after being unchanged in June from May, the Economics Ministry said Friday.

The inflation-adjusted index for manufacturing orders, which is expressed in volume and has a 1980 base, stood at a provisional 107 in July, up from 106 in June and May.

The Economics Ministry had previously reported that industry orders fell a provisional 0.9 percent in June from May. But the May index was revised downward to 106 from a provisional level of 107.

The orders index stood at 110 in July 1986, producing a year-on-year decline of 2.7 percent, according to the West German central bank, or Bundesbank.

The Economics Ministry said

that domestic orders rose 2 percent in July while foreign orders were unchanged.

In a two-month comparison of June and July with April and May, orders fell 1 percent in inflation-adjusted terms. Domestic orders fell 1.5 percent, while foreign orders rose 1 percent.

The Economics Ministry said that capital goods orders fell 2 percent in June and July from April and May, while orders for basic and producer goods rose 2.5 percent and consumer goods orders climbed 3 percent, reflecting a significant increase in demand.

Orders in June and July fell an inflation-adjusted 4 percent from June and July 1986, with domestic orders falling 5 percent and foreign orders down 1.5 percent.

Currency Rates

Cross Rates										Spt. 4	
	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976
American	3.2520	3.1548	3.1486	3.2362	3.1885	*	3.418	*	3.418	*	3.418
British	2.9210	2.9124	3.0568	3.0365	3.0485	*	3.0485	*	3.0485	*	3.0485
French	6.5530	6.5582	6.5582	6.5582	6.5582	*	6.5582	*	6.5582	*	6.5582
German	1.9360	1.9360	1.9360	1.9360	1.9360	*	1.9360	*	1.9360	*	1.9360
Italian	1.3660	1.3660	1.3660	1.3660	1.3660	*	1.3660	*	1.3660	*	1.3660
Japanese	1.0810	1.0810	1.0810	1.0810	1.0810	*	1.0810	*	1.0810	*	1.0810
Swiss	1.4860	1.4860	1.4860	1.4860	1.4860	*	1.4860	*	1.4860	*	1.4860
Spanish	1.6660	1.6660	1.6660	1.6660	1.6660	*	1.6660	*	1.6660	*	1.6660
U.S. Dollar	1.0000	1.0000	1.0000	1.0000	1.0000	*	1.0000	*	1.0000	*	1.0000
* Data not available											
Change in London, Tokyo and Zurich, highest in other centers. New York rates at 4 P.M.											
Contractual forward rates to be there as posted; C to be one month; S to be one year; * Units of 100; N.A. = Not Available											

Dollar Values									
	1986	1985	1984	1983	1982	1981	1980	1979	1978
American	3.2520	3.1548	3.1486	3.2362	3.1885	*	3.418	*	3.418
British	2.9210	2.9124	3.0568	3.0365	3.0485	*	3.0485	*	3.0485
French	6.5530	6.5582	6.5582	6.5582	6.5582	*	6.5582	*	6.5582
German	1.9360	1.9360	1.9360	1.9360	1.9360	*	1.9360	*	1.9360
Italian	1.3660	1.3660	1.3660	1.3660	1.3660	*	1.3660	*	1.3660
Japanese	1.0810	1.0810	1.0810	1.0810	1.0810	*	1.0810	*	1.0810
Swiss	1.4860	1.4860	1.4860	1.4860	1.4860	*	1.4860	*	1.4860
Spanish	1.6660	1.6660	1.6660	1.6660	1.6660	*	1.6660	*	1.6660
U.S. Dollar	1.0000	1.0000	1.0000	1.0000	1.0000	*	1.0000	*	1.0000
* Data not available									

BUSINESS ROUNDUP

Packer Buys Stake in Fairfax Group

SYDNEY — Kerry Packer's Consolidated Press Holdings Ltd. has bought a 4.4 percent stake in Fairfax Ltd., a takeover target, sources close to John Fairfax said Friday.

The holding had been accumulated this week through on- and off-market purchases, predominantly a 3.36 percent share from TNT Ltd., a company whose principal interests are in transport and freight, the sources said.

But advisers involved in the takeover bid for Fairfax, launched on Monday by Warwick Fairfax's Tynt Pty. Ltd., said they did not expect a "credible, unconditional" bid for the media group to emerge.

Tynt aims to return John Fairfax to complete family ownership, ending the recurring threat of a hostile takeover.

Tynt bid 7.50 Australian dol-

lars (\$5.40) cash or three shares in a Fairfax unit, David Syme & Co. Ltd., plus 4.50 dollars cash for Fairfax's 300 million issued shares, valuing the group at 2.25 billion dollars.

The Fairfax family controls just over 50 percent of the group in three roughly equal shares, and family members have said they back Warwick Fairfax's plan.

Spokesmen for Mr. Packer's wholly-owned company declined to comment on its involvement in John Fairfax.

Sources close to Tynt said Mr. Packer had bought the TNT holding for more than Tynt's 7.50 dollar cash bid and made on-market purchases. The Bell Group Ltd., which is controlled by Robert Holmes & Court, also holds about 4 percent of Fairfax. Fairfax shares ended 20 cents higher at 8.80 dollars in low volume trading at Thursday's close.

A Tynt director, Martin Dou-

gherty, said the company did not expect a credible unconditional counter bid. "Anyone is free to make a bid for Fairfax provided they are prepared to accept a minority position as the end result," he said. Tynt's bid was effectively for the 49 percent of Fairfax not held by the family.

David Wheel, a media stock analyst at the Melbourne broker A.C. Goode & Co. Ltd. agreed that without Fairfax family support, a counter-bid could leave the bidder with only a minority stake.

"The bidder would need only 10 percent" to stop compulsory acquisition "but that locks them into a minority position and it might take 10 years to get anything from the family," he said.

Aleco Vrisakis, an adviser to Tynt, said that while Tynt wanted 100 percent of Fairfax, it needed only substantial control to carry out its plan. He did not specify what level of control it would need.

Brierley Investments Offers To Buy All of Equity & Law

LONDON — Brierley Investments Ltd. of New Zealand said Friday it is offering 345 pence (\$6.05) a share for all ordinary shares outstanding of Equity & Law PLC, valuing the British life insurance company at about £367 million.

IEP Securities Ltd., a member of the BIL group, already owns 29.6 percent of Equity & Law's ordinary shares.

Brierley said it believes it can improve investment performance for policyholders of Equity & Law, which will ultimately be reflected in increased capital values. The acquisition will closely complement Brierley's worldwide activities and would add strength to both companies, Brierley said.

Brierley said it does not envisage any change in Equity & Law's management or operational structure should the bid succeed. The company intends to operate Equity & Law as a separate business within the BIL group, while maintaining management continuity.

Equity & Law shares jumped 39 pence to 389 pence following the announcement, well above the price Brierley is offering, which Brierley said represented a premium of 4.3 percent over market value. The premium over the offer indicates investors believe a higher offer might be made.

Brierley said the offer was on condition the proposed acquisition was not referred to the Monopolies and Mergers Commission.

Kenner Parker Takes Tonka Offer

BOSTON — Kenner Parker Toys Inc. has agreed to be acquired by Tonka Corp. in a \$51 per share cash merger, the companies said Friday, apparently thwarting a stalled hostile takeover attempt by New World Entertainment Inc.

Under the merger approved by Kenner's board of directors, Tonka will commence a tender offer for Kenner Parker's 11.4 million outstanding common shares, a total of about \$581 million, by next Friday.

Kenner's stock was up by \$1 a share at \$50.875 by the end of trading in New York, while Tonka dropped \$1.25 to \$20.

The tender offer by the Los Angeles-based New World, which is offering \$47 a share for the 91.6 percent of Kenner Parker that it does not already own, was blocked by Massachusetts courts while they considered Kenner Parker's suit to halt the hostile bid.

Bruce Berman, a New World spokesman in New York, said the

company had no immediate comment.

Kenner stock was up \$1.25 to \$51.125 in early New York Stock Exchange trading, while Tonka was up 25 cents to \$21.375. New World was down 25 cents to \$9.375 on the American Stock Exchange.

Tonka, which is based in Minneapolis, Minnesota, said its offer was conditional on a majority of Kenner Parker common stock being tendered and the necessary financing being obtained.

Kenner Parker said that First National Bank of Chicago would provide syndicated bank lending of \$525 million and that Shearson Lehman Brothers Inc. was committed to providing a \$280 million bridge loan.

"We are delighted with the combination of our two fine companies," Stephen Shank, Tonka's president and chief executive officer, said. "The combination will enable us to create a powerful fac-

tor in the toy industry with a strong staple product base, solid international business and dynamic growth potential."

Ronald Jackson, Kenner Parker's president and chief executive officer, said, "I am extremely pleased to continue our business with such an outstanding company as Tonka."

Tonka is famous for its line of metal toy trucks. Kenner Parker makes games such as Monopoly and Clue and toys such as Play-Doh and Care Bears.

New World, which owns Marvel Entertainment, is a producer of comic books, movies, cartoons and toys.

After New World launched its hostile tender offer last month, Kenner Parker sued to block the bid under a Massachusetts anti-takeover law. A state judge blocked the tender offer pending resolution of the suit and New World has been unable to lift the order.

Philips Unit In Belgium Will Issue Certificates

AMSTERDAM — Philips NV said Friday that its Belgian subsidiary would issue 200,000 convertible bonds to common shareholders that would have nominal value of 5 billion Belgian francs (\$133.7 million).

Philips said that the conversion certificates would be issued at 100.5 percent of their nominal value and would bear interest at 5.3 percent. Payments will be made annually until the end of 1996, it said.

Philips said the conversion certificates would be based on an average quotation of the shares on the Brussels stock exchange a few days before the conversion. The conversion price will not exceed 1,250 Belgian francs, the company added.

Lockheed Reorganizes, Expecting Fall in Orders

By Ralph Varabedian
Los Angeles Times Staff Writer

LOS ANGELES — Faced by an approaching downturn in the military aircraft market, Lockheed Corp. has said that it will consolidate three of its aircraft companies into a single entity with headquarters in Burbank, California.

The move had no immediate effect on Lockheed's 42,000 aircraft employees at facilities in seven states, but the corporation said Thursday that it hoped to eliminate "duplication" at its various plants and to reduce staff.

The restructuring will shift all of Lockheed's aircraft design and engineering at facilities in Burbank and Rye Canyon, a sprawling Lockheed aerospace research center near the Los Angeles suburb of Valencia. Previously, the research had been carried out by all three companies.

The instant here is to get our costs down by centralizing research and development," Lockheed's president, Lawrence O. Kitchen,

said. "We are spending a lot of capital funds, but spreading it around the country. This way, we will concentrate it."

Mr. Kitchen said he could not quantify the reductions in employment but added that the company hoped that they could be handled over an unspecified period of time through retirement and attrition. In addition, "surplus facilities" would be eliminated, but these had not been identified, he said.

The impetus came from an outlook for little significant growth in defense budgets over the next decade and few if any major new aircraft programs. It has left the aircraft industry with dozens of under-utilized facilities across the country.

"This is a real loss of muscle tissue, any way you describe it," said Wolfgang Demich, aerospace analyst at the First Boston investment company in New York. "You can call it overhead, but it represents lost design capacity and lost production capacity."

Lockheed's announcement was not unexpected. Mr. Kitchen had indicated earlier this year that the corporation's annual shareholders' meeting that it was studying its organization. A few years ago, the company announced a similar reorganization, but never fully implemented it.

Under the new plan, Lockheed's aircraft business will operate as the Lockheed Aeronautical Systems Co. John C. Brizendine, 62, will be president of the company, a position that closely resembles his present job as president of Lockheed's Aeronautical Systems Group, which he has held since last year.

The restructuring will effectively downsize the Lockheed-Georgia Co. and the Lockheed Services Co. to the status of operating divisions that report to Burbank and are not involved in technical work.

Lockheed-Georgia, which employs 20,300 workers, produces military cargo planes, including the C-130 and the C-5B. But the last C-

5B will be delivered in 1989 and Lockheed does not have a program to take up the slack. Mr. Kitchen said. The C-130 is expected to continue in production through the 1990s, he said.

"What we would envision the Georgia company becoming is a major production facility, a producer rather than a developer," he said. Lockheed Services employs 3,200 people in aircraft maintenance and maintenance at facilities in California, Texas and South Carolina.

Despite the expected slowdown in government defense spending, Lockheed's fortunes could turn up sharply. The company is prime contractor on development of the U.S. Air Force's Advanced Tactical Fighter and is in competition with Northrop for an eventual production contract. This could bring about \$55 billion in future business.

But other major programs are already awarded and few fresh starts are expected. As a result,

AT A GLANCE Lockheed

Three months ended	1986	1985
Revenues	\$2,565,000	\$2,209,000
Net income	180,000	171,000
Earnings per share	\$2.77	\$2.59
Dividends		
Dec. 28	1985	1984
Revenues	\$9,535,000	\$8,113,000
Net income	400,000	344,000
Earnings per share	\$5.10	\$5.28

Headquarters: California, Calif.
NYSE: Lockheed

HILTON: Ladbroke to Buy Chain

(Continued from Page 1)

The one-for-five rights issue will raise £254 million and has already been underwritten by a British bank, Chartered Bank Ltd.

The remaining £391 million, Ladbroke said, will be raised through bank loans.

"The price is high, but Ladbroke should be able to cover the costs in two years," said Peter Hillier, a leisure-industry analyst with Barclays de Zoete Wedd, a London brokerage firm.

Ladbroke posted a pretax profit in 1986 of £101.3 million on revenue of £1.76 billion. Offtrack betting generated £1.2 billion of the company's total revenue last year, versus £1.1 billion for hotel operations.

Hilton International, in comparison, had a pretax profit of \$47.6 million on revenue of \$754.5 million last year.

"This makes a great deal of sense for Ladbroke," said Allen Sheppard, chairman of Grand Metropolitan PLC, a British conglomerate that owns the Inter-Continental luxury hotel chain.

"It develops them internationally and puts them in the same league as Inter-Continental, the Hyatt Group and the Sheraton Group" of luxury hotels, he said. Grand Met purchased the Inter-Continental group for \$500 million in 1981.

STEEL: U.S. Giants See Threat in Nucor's Plan to Make Low-Cost Slabs

(Continued from first finance page)

had Nucor in particular, have groined among those who had discussed the plan as a minor footnote in the industry. This helps to explain why competitors are taking Nucor's ambition to make high-quality sheet steel so seriously.

"There's no reason why we couldn't produce a high-quality product at some point in the future," Mr. Iverson said.

There are two ways the plant could make high-quality sheet. Nucor could buy high-quality scrap left over from automotive stamping facilities, although that would be an expensive undertaking. Or it could buy high-quality scrap from one of the world's major scrap producers as Brazil, Venezuela, and Trinidad.

The chairman's reputation as an industry maverick has heightened interest in the new process. Mr. Iverson built Nucor from a small maker of joists used in nonresidential construction to the ninth-largest U.S. steelmaker. It now makes products ranging from bolts and decking to reinforcing bars and spinning balls for the mining industry.

Even so, Nucor is still very much a mini-mill company. It focuses on narrow product niches, usually in regional markets, and makes products largely from recycled scrap. It also has modern plants that use electric furnaces that can produce

steel more cheaply than the big integrated steelmakers. Its labor costs are lower, because its workers are not unionized.

The thin-caster process has been used only on a test basis at the facilities of SMS's parent company, near Düsseldorf in West Germany. But Herbert P. Fastner, president of SMS's American subsidiary, said

up" in the process of getting the mill in operation, he said. "Then there is the risk metallurgically that you can't produce a high-quality steel product."

But he added, "We certainly wouldn't be spending \$225 million if we didn't think it was going to work," he said.

The project, along with a smaller

one, is the process of getting the mill in operation, he said. "Then there is the risk metallurgically that you can't produce a high-quality steel product."

But he added, "We certainly wouldn't be spending \$225 million if we didn't think it was going to work," he said.

The project, along with a smaller

one, is the process of getting the mill in operation, he said. "Then there is the risk metallurgically that you can't produce a high-quality steel product."

But he added, "We certainly wouldn't be spending \$225 million if we didn't think it was going to work," he said.

The project, along with a smaller

one, is the process of getting the mill in operation, he said. "Then there is the risk metallurgically that you can't produce a high-quality steel product."

But he added, "We certainly wouldn't be spending \$225 million if we didn't think it was going to work," he said.

The project, along with a smaller

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 4th Sept. 1987

AL-MAL GROUP		INTERNATIONAL INCOME FUND		INTERNATIONAL INVESTMENT	
(a) Al-Mal Group Ltd.	11.14	(a) Short Term Bond	1.42	(a) Short Term Bond	1.42
(b) Al-Mal Group Ltd.	11.14	(b) Short Term Bond	1.42	(b) Short Term Bond	1.42
(c) Al-Mal Group Ltd.	11.14	(c) Short Term Bond	1.42	(c) Short Term Bond	1.42
(d) Al-Mal Group Ltd.	11.14	(d) Short Term Bond	1.42	(d) Short Term Bond	1.42
(e) Al-Mal Group Ltd.	11.14	(e) Short Term Bond	1.42	(e) Short Term Bond	1.42
(f) Al-Mal Group Ltd.	11.14	(f) Short Term Bond	1.42	(f) Short Term Bond	1.42
(g) Al-Mal Group Ltd.	11.14	(g) Short Term Bond	1.42	(g) Short Term Bond	1.42
(h) Al-Mal Group Ltd.	11.14	(h) Short Term Bond	1.42	(h) Short Term Bond	1.42
(i) Al-Mal Group Ltd.	11.14	(i) Short Term Bond	1.42	(i) Short Term Bond	1.42
(j) Al-Mal Group Ltd.	11.14	(j) Short Term Bond	1.42	(j) Short Term Bond	1.42
(k) Al-Mal Group Ltd.	11.14	(k) Short Term Bond	1.42	(k) Short Term Bond	1.42
(l) Al-Mal Group Ltd.	11.14	(l) Short Term Bond	1.42	(l) Short Term Bond	1.42
(m) Al-Mal Group Ltd.	11.14	(m) Short Term Bond	1.42	(m) Short Term Bond	1.42
(n) Al-Mal Group Ltd.	11.14	(n) Short Term Bond	1.42	(n) Short Term Bond	1.42
(o) Al-Mal Group Ltd.	11.14	(o) Short Term Bond	1.42	(o) Short Term Bond	1.42
(p) Al-Mal Group Ltd.	11.14	(p) Short Term Bond	1.42	(p) Short Term Bond	1.42
(q) Al-Mal Group Ltd.	11.14	(q) Short Term Bond	1.42	(q) Short Term Bond	1.42
(r) Al-Mal Group Ltd.	11.14	(r) Short Term Bond	1.42	(r) Short Term Bond	1.42
(s) Al-Mal Group Ltd.	11.14	(s) Short Term Bond	1.42	(s) Short Term Bond	1.42
(t) Al-Mal Group Ltd.	11.14	(t) Short Term Bond	1.42	(t) Short Term Bond	1.42
(u) Al-Mal Group Ltd.	11.14	(u) Short Term Bond	1.42	(u) Short Term Bond	1.42
(v) Al-Mal Group Ltd.	11.14	(v) Short Term Bond	1.42	(v) Short Term Bond	1.42
(w) Al-Mal Group Ltd.	11.14	(w) Short Term Bond	1.42	(w) Short Term Bond	1.42
(x) Al-Mal Group Ltd.	11.14	(x) Short Term Bond	1.42	(x) Short Term Bond	1.42
(y) Al-Mal Group Ltd.	11.14	(y) Short Term Bond	1.42	(y) Short Term Bond	1.42
(z) Al-Mal Group Ltd.	11.14	(z) Short Term Bond	1.42	(z) Short Term Bond	1.42
(aa) Al-Mal Group Ltd.	11.14	(aa) Short Term Bond	1.42	(aa) Short Term Bond	1.42
(ab) Al-Mal Group Ltd.	11.14	(ab) Short Term Bond	1.42	(ab) Short Term Bond	1.42
(ac) Al-Mal Group Ltd.	11.14	(ac) Short Term Bond	1.42	(ac) Short Term Bond	1.42
(ad) Al-Mal Group Ltd.	11.14	(ad) Short Term Bond	1.42	(ad) Short Term Bond	1.42
(ae) Al-Mal Group Ltd.	11.14	(ae) Short Term Bond	1.42	(ae) Short Term Bond	1.42
(af) Al-Mal Group Ltd.	11.14	(af) Short Term Bond	1.42	(af) Short Term Bond	1.42
(ag) Al-Mal Group Ltd.	11.14	(ag) Short Term Bond	1.42	(ag) Short Term Bond	1.42
(ah) Al-Mal Group Ltd.	11.14	(ah) Short Term Bond	1.42	(ah) Short Term Bond	1.42
(ai) Al-Mal Group Ltd.	11.14	(ai) Short Term Bond	1.42	(ai) Short Term Bond	1.42
(aj) Al-Mal Group Ltd.	11.14	(aj) Short Term Bond	1.42	(aj) Short Term Bond	1.42
(ak) Al-Mal Group Ltd.	11.14	(ak) Short Term Bond	1.42	(ak) Short Term Bond	1.42
(al) Al-Mal Group Ltd.	11.14	(al) Short Term Bond	1.42	(al) Short Term Bond	1.42
(am) Al-Mal Group Ltd.	11.14	(am) Short Term Bond	1.42	(am) Short Term Bond	1.42
(an) Al-Mal Group Ltd.	11.14	(an) Short Term Bond	1.42	(an) Short Term Bond	1.42
(ao) Al-Mal Group Ltd.	11.14	(ao) Short Term Bond	1.42	(ao) Short Term Bond	1.42
(ap) Al-Mal Group Ltd.	11.14	(ap) Short Term Bond	1.42	(ap) Short Term Bond	1.42
(aq) Al-Mal Group Ltd.	11.14	(aq) Short Term Bond	1.42	(aq) Short Term Bond	1.42
(ar) Al-Mal Group Ltd.	11.14	(ar) Short Term Bond	1.42	(ar) Short Term Bond	1.42
(as) Al-Mal Group Ltd.	11.14	(as) Short Term Bond	1.42	(as) Short Term Bond	1.42
(at) Al-Mal Group Ltd.	11.14	(at) Short Term Bond	1.42	(at) Short Term Bond	1.42
(au) Al-Mal Group Ltd.	11.14	(au) Short Term Bond	1.42	(au) Short Term Bond	1.42
(av) Al-Mal Group Ltd.	11.14	(av) Short Term Bond	1.42	(av) Short Term Bond	1.42
(aw) Al-Mal Group Ltd.	11.14	(aw) Short Term Bond	1.42	(aw) Short Term Bond	1.42
(ax) Al-Mal Group Ltd.	11.14	(ax) Short Term Bond	1.42	(ax) Short Term Bond	1.42
(ay) Al-Mal Group Ltd.	11.14	(ay) Short Term Bond	1.42	(ay) Short Term Bond	1.42
(az) Al-Mal Group Ltd.	11.14	(az) Short Term Bond	1.42	(az) Short Term Bond	1.42
(ba) Al-Mal Group Ltd.	11.14	(ba) Short Term Bond	1.42	(ba) Short Term Bond	1.42
(bb) Al-Mal Group Ltd.	11.14	(bb) Short Term Bond	1.42	(bb) Short Term Bond	1.42
(bc) Al-Mal Group Ltd.	11.14	(bc) Short Term Bond	1.42	(bc) Short Term Bond	1.42
(bd) Al-Mal Group Ltd.	11.14	(bd) Short Term Bond	1.42	(bd) Short Term Bond	1.42
(be) Al-Mal Group Ltd.	11.14	(be) Short Term Bond	1.42	(be) Short Term Bond	1.42
(bf) Al-Mal Group Ltd.	11.14	(bf) Short Term Bond	1.42	(bf) Short Term Bond	1.42
(bg) Al-Mal Group Ltd.	11.14	(bg) Short Term Bond	1.42	(bg) Short Term Bond	1.42
(bh) Al-Mal Group Ltd.	11.14	(bh) Short Term Bond	1.42	(bh) Short Term Bond	1.42
(bi) Al-Mal Group Ltd.	11.14	(bi) Short Term Bond	1.42	(bi) Short Term Bond	1.42
(bj) Al-Mal Group Ltd.	11.14	(bj) Short Term Bond	1.42	(bj) Short Term Bond	1.42
(bk) Al-Mal Group Ltd.	11.14	(bk) Short Term Bond	1.42	(bk) Short Term Bond	1.42
(bl) Al-Mal Group Ltd.	11.14	(bl) Short Term Bond	1.42	(bl) Short Term Bond	1.42
(bm) Al-Mal Group Ltd.	11.14	(bm) Short Term Bond	1.42	(bm) Short Term Bond	1.42
(bn) Al-Mal Group Ltd.	11.14	(bn) Short Term Bond	1.42	(bn) Short Term Bond	1.42
(bo) Al-Mal Group Ltd.	11.14	(bo) Short Term Bond	1.42	(bo) Short Term Bond	1.42
(bp) Al-Mal Group Ltd.	11.14	(bp) Short Term Bond	1.42	(bp) Short Term Bond	1.42
(bq) Al-Mal Group Ltd.	11.14	(bq) Short Term Bond	1.42	(bq) Short Term Bond	1.42
(br) Al-Mal Group Ltd.	11.14	(br) Short Term Bond	1.42	(br) Short Term Bond	1.42
(bs) Al-Mal Group Ltd.	11.14	(bs) Short Term Bond	1.42	(bs) Short Term Bond	1.42

CURRENCY MARKETS

Dollar Climbs Slightly With Rates

NEW YORK — The dollar closed higher Friday but with bearish sentiment intact after half-point increases in the Federal Reserve's discount rate and U.S. commercial banks' prime lending rates gave it only a modest boost, dealers said.

Traders said the dollar's reaction did not augur well for next week. Anticipation of a U.S. trade report at the end of next week, they said, would help create caution over the dollar's prospects.

The dollar ended in New York at 1.7970 DM, up from Thursday's close of 1.7910 DM, and at 142.00 yen, up from 140.75. The British pound closed lower against the dollar at \$1.6325, against \$1.6380 Thursday.

The dollar also rose to 1.4885 Swiss francs from 1.4815 Thursday. Against the French franc, the dollar climbed to 6.0115 from 5.9955.

The Fed raised the discount rate from 5.5 percent to 6 percent. Dealers said the dollar's muted reaction was rather surprising. They suggested that a tightening of U.S. credit policy had already been discounted to some extent by exchange rates.

In Europe, after the announcement of the increase was made, the dollar initially showed a small gain of less than a penny against the mark. It subsequently dipped to levels below those that preceded the announcement, touching 1.7825 before strengthening marginally to close at 1.7960.

Analysts and dealers said they viewed the rise in the discount rate in part as an attempt to halt the dollar's decline. But they said the move was unlikely to allay widespread worry about the U.S. trade imbalance, which has been exerting downward pressure on the dollar.

Some analysts said the move also reflected the desire of the new Fed chairman, Alan Greenspan, to establish a convincing position on inflation ahead of a series of international meetings, including the

London Dollar Rates

Currency	1/2	3/4	1
German mark	1.7970	1.7970	1.7970
French franc	6.0115	6.0115	6.0115
Japanese yen	142.00	142.00	142.00
Swiss franc	1.4885	1.4885	1.4885
British pound	1.6325	1.6325	1.6325

Source: Reuters

gathering of central bankers at the Bank for International Settlements in Switzerland.

Dealers described the mood at the close of European trading as cautious. Operators were wary of the possibility that the central bankers meeting bilaterally in Switzerland might also take some action that might support the dollar.

"Despite the discount-rate rise, central bank intervention and the Middle East troubles, the dollar still hasn't gone up," one dealer noted.

"Immediately after the Fed's announcement, there was knee-jerk

dollar buying," a dealer said, "but then there was no follow-through, and people sold. It's discouraging that this is the reaction to Greenspan's first policy action."

Some dealers said that one reason the dollar failed to rally on the discount rate increase was that the Fed chose to raise it only by one-half point. Given the intensity of bearish sentiment, a full percentage point rise might have been more effective, they said.

Some dealers noted that New York participants also had already squared positions in preparation for the long U.S. holiday weekend, leaving little need for further short-covering after the rise in rates were announced.

In earlier European trading, the dollar was fixed in Frankfurt at 1.7957 DM, down from 1.8003 DM Thursday, and in Paris at 6.010 French francs, down from 6.021. It closed in Zurich at 1.4870 Swiss francs, up from 1.4845.

Japan Official Denies an Early Meeting of G-5

TOKYO — Finance Minister Kiichi Miyazawa denied Friday that the Group of Five, comprising the five leading industrial nations, would meet this weekend.

The dollar eased on Thursday overseas on rumors that the Group of Five was about to meet to agree on a lower range for the U.S. currency.

Mr. Miyazawa denied that the five would agree on a lower range for the dollar when they next meet, possibly at the International Monetary Fund annual meeting later this month.

He added the United States does not want a lower dollar.

In Bonn, the Finance Ministry earlier denied the Group of Five planned a special meeting.

Japanese Aide Acknowledges Existence of Dollar Targets

TOKYO — Senior government officials from major nations have started to confirm what the markets have recognized for some time — that a de facto target range for the dollar has gradually developed, currency analysts said.

One to do so was Japan's vice finance minister for international affairs, Toyoo Gyohten.

In an interview this week he said that Japan would act to ensure that the dollar remained within the broad 140 to 160 yen that has prevailed over the past year, as long as economic fundamentals warrant.

Mr. Gyohten's comments came after Economics Minister Martin Bangemann of West Germany said last month that the dollar should remain within a range of 1.80 to 2 Deutsche marks.

Currency dealers said they had long suspected that major nations had established broad ranges for the dollar. But until recently, government officials have not confirmed this, probably partly out of a fear that the published targets would give currency speculators something to aim for, dealers said.

Asked whether major nations wanted to keep currencies within a broad range or whether it came about accidentally, Mr. Gyohten said: "It doesn't make much sense to try to argue which explanation is the accurate one."

But he did not deny that a de facto range had developed, although he did say that no one was advocating a return to a fixed exchange rate system.

Senior Bank of Japan officials said that the major financial capitals were trying to manage the markets, although they too shied away from saying that currency ranges had been adopted.

The shift toward a managed currency float has been a gradual one, starting with the Plaza Accord of

September 1985 when major nations agreed that the dollar was overvalued, currency analysts said.

But until earlier this year, Washington had not made it clear that it wanted the dollar's decline halted.

An abrupt weakening of the currency that forced U.S. interest rates higher in April finally convinced the U.S. authorities that a further drop would be counterproductive, analysts and officials said. On Friday, the Federal Reserve, in a move aimed in part at bolstering the dollar, raised the U.S. discount rate half a percentage point to 6 percent.

"There were differences among monetary authorities over the direction of the dollar," Mr. Gyohten said.

"But now there is a fairly unanimous feeling that any further change in exchange rate relationships might be harmful," he added.

However, dealers said markets still had doubts about the U.S. commitment to preventing a further dollar fall and had been testing the authorities' resolve this week to hold the currency above 1.80 DM and 140 yen.

The markets believed that the United States may be forced to sanction a lower dollar to forestall protectionist sentiment, they said.

While the U.S. trade deficit is large, the dollar will be susceptible to downward pressure, one dealer said.

The de facto currency range that has developed, however, is wide enough to allow dealers to make profits by manipulating rates without having a major impact on the world economy, he said.

Mr. Gyohten did not display any illusions about the ability of major nations to hold currencies stable if economic fundamentals change. If Japanese inflation shoots up, for example, the dollar could strengthen to 170-180 yen, he said.

SCENE: Fed Seeks Middle Ground

(Continued from first finance page)

rates would be far greater if inflationary expectations got out of hand.

With the world economy growing sluggishly and foreigners still accumulating dollars as a result of the American trade deficit — it ran at an annual rate of nearly \$160 billion in the first half — foreign investment in the United States is unlikely to plummet unless a market panic explodes out of fear that American monetary policy has gone haywire.

Foreigners want a secure place for their capital; a safe and sane U.S. monetary policy has provided security, and Mr. Greenspan appears determined to continue it. The problem is worsened by a federal budgetary policy that makes this country more dependent on capital inflow.

Sustained American economic growth has made possible continued growth of the world economy, though at a slow rate. The export-dependent economies of Japan, the Pacific Rim nations, West Germany and others have been kept afloat chiefly by America's trade deficits, although with painful economic and political strains on the United States.

As the growing American deficit has sustained foreign expansion, so has the willingness of foreigners to invest here made possible the continued growth and stability of the United States — and of their own economies — and they know it.

Toyota Lowers Export Figure

Reuters

TOKYO — Toyota Motor Corp. has reduced its forecast for exports this year from 1.82 million vehicles to 1.74 million, a company spokesman said Friday. He said the new figure was partly due to the strength of the yen.

Euro-Commercial Paper

Sept. 4							
15-45 days							
Issuer	Rate	Amount	Bid	Ask			
Banker's checkmate	20/9	40	7.54	7.58			
Commerce	20/9	10	7.58	7.59			
sanofi	20/9	13	7.60	7.61			
resubmits of Richard	20/9	10	7.60	7.61			
comet	20/9	6	7.60	7.61			
destruction airlines	20/9	6	7.62	7.63			
western finance	17/8	28	7.68	7.69			
comet	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			
attribution	17/8	28	7.68	7.69			

Friday's OTC Prices

NASDAQ prices as of 4:00 P.M. New York time.

Via The Associated Press

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

12 Month High	Low	Stock	Div. Yld.	52 Wk. High	Low	4 P.M. Chg.
---------------	-----	-------	-----------	-------------	-----	-------------

SPORTS

Terrell Is Still a Tiger At Home, Defeating Indians on 6-Hitter

Compiled by Our Staff From Dispatches

DETROIT — Walt Terrell, supported by beseamed home runs from Lou Whitaker and Kirk Gibson, pitched a six-hitter Thursday night as the Detroit Tigers beat the Cleveland Indians, 3-1.

The Tigers' 21st triumph in their last 29 games topped their first-place lead over the Toronto Blue Jays to 14½ games in the American League's East Division.

Terrell raised his record at Tiger Stadium this year to 11-2, with a 2.30 earned-run average, while on the road

BASEBALL ROUNDUP

the right-hander is 1-8 with a 6.48 ERA. In his three seasons with the Tigers, he is 30-7 at home.

"He's able to keep the ball away from left-handed hitters," said the Indians' manager, Doc Edwards. "You hit a lot of balls to center field, where they've got Chet Lemon. You've got to hit it out of the park in center field to get it over Lemon's head here, and that's 440 feet away. Everything else, Lemon catches."

But the Tigers' manager, Sparky Anderson, said that Terrell had been successful by getting batters to hit ground outs.

"That's 13 outs that never left the infield," Anderson said. "How many pop ups did he get? (Four.) And how many strikeouts? (Four.) So that's 21 outs the ball never left the infield. If only six balls get out of your infield, you've got a heckuva chance to win a game."

Said Terrell: "I've pitched some very good games on the road and got no decisions." He was "tired," he said, "of hearing I pitched terrible on the road."

He lost his shutout in the eighth inning when, with one out, Andy Allanson and Brett Butler singled, pinch-hitter Brock Jacoby walked to load the bases and Julio Franco's sacrifice fly scored Allanson.

Rich Yett of the Indians gave up both home runs on 3-2 pitches as the Tigers scored three times in the third. Whitaker led off the inning with his homer and Gibson belted his one out later. Then Alan Trammell, who went four for four, doubled and scored on Darrell Evans' hard single to right.

Twice 2, Red Sox 1: In Minneapolis, Al Newman drew a three straight walk off Boston's Wes Gardner with one out in the bottom of the 10th, forcing in Gene Larkin with the winning run.

The game was scoreless until the ninth, when Ed Romero put Boston ahead with a sacrifice fly and Kirby Puckett homered with two out in the bottom of the inning. Larkin doubled with one out in the 10th, then Randy Bush was intentionally walked and pinch-hitter Roy Smalley also walked, to load the bases.

Brewers 4, Royals 2: In Kansas City, Missouri, Greg Brock went four for five with three-run-scoring singles and scored three times to help Milwaukee sweep the three-game series. Chris Bosio, who pitched a two-hitter against the Twins in his last start, held the Royals to four hits while striking out seven in seven innings, and Mark Gubicza lost his sixth straight start.

White Sox 5, Rangers 2: In Chicago, Floyd Bannister, although allowing Texas catch hits in 7½ innings, struck out a season-high nine. (UPI, AP)

Astros' Hatcher Suspended for 10 Days

The Houston Astros' Billy Hatcher was suspended Thursday for 10 days for using a corked bat as the National League president, Bart Giamatti, continued a crackdown against soft baseballs and tampered bats.

The Associated Press reported from Houston. The Astros' manager, Hal Lanier, was fined an undisclosed amount because Giamatti held that a manager is responsible for illegal bats used by his players.

Hatcher was ejected from Tuesday's game against the Chicago Cubs after his bat splintered, revealing it had been injected with cork.

"I do want to state for the record I did not know the bat was loaded," Hatcher said. "I used it, it happened, and I will take the punishment if that's what is best."

"I've probably broken 50 bats this season. How many of them were corked? I've probably given away 25 bats to teammates this year. If the bats were corked would I be giving them away?"

Lanier said he was surprised he had been fined. "I knew there probably would be a 10-day suspension for Billy, but I don't agree with the fine," he said. "I don't think it's a manager's job to check the inventory of the bats."



HE WASN'T LAUGHING — The "funny car" driven by Ron Dudley of Tulsa, Oklahoma, exploded as he crossed the finish line during qualifying Thursday for the U.S. national drag racing championships at Indianapolis Raceway Park. Dudley escaped without serious injury.

In Some Leagues, a Half-Baked Idea Can Get A Player Scalloped

By Ira Berkow

New York Times Service

NEW YORK — In a minor league baseball game in Williamsport, Pennsylvania, the other night, the catcher threw wildly into left field in what appeared to be an attempt to pick a runner off third base. When the runner reached home he was surprised, as was the umpire, that the catcher still had the ball and tagged him out.

The runner and the umpire were surprised for good reason. They thought that the thing thrown by the catcher, and still being retrieved by the outfielders, was the ball in the game. It turned out to be only the potato in the game. A white potato, as it were, which had been peeled by the catcher, Dave Bresnahan of the Williamsport Bills, a Cleveland Indians team in the Class AA Eastern League.

It was a costly play. It cost Bresnahan's team a run, cost him a \$50 fine, and cost him his job. The Indians' director of player development, Jeff Scott, released him right afterward.

"I had checked the rule book a few days ago and found nothing in it that says you can't throw a potato in a game," Bresnahan said Wednesday by phone from Williamsport. Which is true. The rule book also has no ruling against throwing a watermelon in a game. But that's another issue.

Before the pitch, Bresnahan told the umpire that he had a problem with a string on his glove, and went back to the bench to get a new glove. In that glove was the now notorious white potato. Back behind the plate, potato in glove, Bresnahan gave the pitcher the signal, then, just before the ball was thrown, Bresnahan deftly switched potato to bare hand, caught the ball in the glove, and threw the potato intentionally wild over third.

"When I tagged the runner," he said, "the umpire looked stunned. He realized that the potato was in the outfield, and now called 'time out.'"

"I didn't know why he called time out, but he said the runner was safe."

"I really thought they'd say, 'Do it over,' like a net ball in tennis, and get a laugh out of it. But the umpire didn't have any sense of humor about it at all. Maybe in a week he might. I think he thought I was trying to show him up, but I wasn't."

"I was just trying to put some fun into the game. I mean, it's not like it was the seventh game of the World Series. We're in seventh place, 26 games out of first. It was the 137th game of a 140-game season."

"The ump said, 'You can't do that!'" "I said, 'Why not? Where's the rule against it?'" "He said, 'You just can't, that's all.' I guess he was referring to his personal rule book."

Thompson Dethroned in Decathlon

Compiled by Our Staff From Dispatches

ROME — Torsten Voss of East Germany ended Daley Thompson's nine-year reign in the decathlon Friday at the rain-soaked World Track and Field Championships.

Thompson, the two-time Olympic champion from Britain, had won his previous 12 competitions dating from the 1978 European Championships. But he struggled after winning the first discipline in the two-day event, the 100 meters, and was never again near the leaders. He finished ninth.

Jackie Joyner-Kersey of the United States earned her second gold medal of the meet, winning the long jump with a leap of 24 feet, 1¾ (7.36 meters). She added that to her heptathlon title.

Jürgen Schult of East Germany won the gold medal in the discus with a throw of 225 feet, 6 inches. John Pickett, 40, of the United States picked up the silver with a 217-3 on his first throw of the competition. The bronze medal went to Luis Delis of Cuba, the Pan American Games champion, at 216-7.

Earlier, two other world record holders carried gold medals on the sixth day of competition: Ginka Zagorcheva of Bulgaria in the women's 100-meter hurdles and Ingrid Kristiansen of Norway in the women's 10,000 meters.

Voss, 24, won the decathlon with 8,660 points and was not threatened after finishing second in the pole vault, the seventh discipline, with an effort of 16 feet, 8¾ inches. Thompson's fall holds the world record of 8,847 points.

Sigi Wentz of West Germany won the silver medal in the decathlon with 8,461 points and Pavel Tarnovsky of the Soviet Union took the bronze with 8,375.

"People are used to seeing me perform at my best," Thompson said. "This was one of those rare times when I didn't, and the consequences were that I finished where I did."

"Now I know what it's like to lose, and it will never happen again."

"I started because I thought I would win," he said. "Obviously, I underestimated the guys I was competing against."

At the end of the two heats of the 1,500 meters, the final event in which Thompson finished next-to-last in his half, the three medalists went up to him and shook his hand. Then all four men, winners past and present, clasped hands and saluted the cheering crowd.

The expected duel between Joyner and Heike Drechsler, co-holders of the world record in the long jump, never materialized when the East German injured her right leg on her fourth attempt. Drechsler passed on her final two tries, yet earned a bronze with a best of 23 feet, 4¼ inches. Elena Belevskaya of the Soviet Union got the silver with 23-5¼.

"My body is hurting," said Joyner. "It was tough jumping" in the swirling winds.

The first gold medal of the stormy day went to Zagorcheva, winning the women's 100-meter hurdles in 12.34 seconds. Clotia Uibel of East Germany was second at 12.44, two-hundredths of a second ahead of teammate Cornelia Oschkenat.

Kristiansen easily won the women's 10,000 meters in 31 minutes, 5.85 seconds. It was the fastest time in the event this year and the third fastest on record. The silver medalist was Elena Zhuyeva of the Soviet Union, in 31:09.40, and the bronze went to Kathrin Ulrich of East Germany, 31:11.34 third.

This is the first time the women's 10,000 has been run in the championships.

Voss had 7,908 points after finishing the javelin and needed to run the 1,500 in 4 minutes, 1.89 seconds or better to break Thompson's record. He ran the 1,500 in 4:25.93.

Whatever happened to Voss's record chase, however, Thompson was out of contention for the gold, and a longshot even for a medal. He was seventh with 7,498 points after the javelin, in which he threw 177 feet, 7 inches.

Thompson, who has been struggling with a groin injury this season, had the fastest time of 10.67 in the opening 100, but faded in the other events.

Voss, who took the long jump at 25 feet, 10¼ inches, collected a first-day total of 4,556 points. Christian Plaziat of France was second with 4,405, followed by Thompson at 4,363.

Thompson had dropped back to eighth after four events, but rallied to third even though his 400 time of 48.61 seconds was below his standard. The 400 was held during a thunderstorm Friday that flooded the track.

Thompson also had sub-par performances of 49-6¼ in the shot put, 6-7 in the high jump and 24-¾ in the long jump.

Jürgen Hingsen of West Germany, the perennial runner-up to Thompson over the years, dropped out of the competition with an injured knee after failing to clear a height in the high jump. He had a cracked rib earlier in the season.

The other decathlon event winners were Rob Muzzio of the United States in the shot put, 54-7¼; Christian Schenk of East Germany in the high jump, 7-4¼; and Alain Blondel of France in the 400 meters, 47.91.

Sergei Bubka of the Soviet Union, the world record holder, and 13 other pole vaulters qualified for Saturday's final by clearing at least 17-8½ during qualifying.

Carl Lewis of the United States qualified for Saturday's final of the long jump when he scored 27 feet 5¼ inches on his first attempt. Robert Emmiyan of the Soviet Union, who has the longest jump of the year, also qualified at 26-10¼.

Said Aouita of Morocco won his semifinal in the men's 5,000 at 13 minutes, 28.63 seconds, despite a bumping incident at the start of the final lap with Vincent Rousseau of Belgium. (UPI, AP, AFP)



For Daley Thompson, it was a long and disappointing day.

Daley Thompson/The Associated Press

Thompson had 7,498 points after finishing the javelin and needed to run the 1,500 in 4 minutes, 1.89 seconds or better to break Thompson's record. He ran the 1,500 in 4:25.93.

Whatever happened to Voss's record chase, however, Thompson was out of contention for the gold, and a longshot even for a medal. He was seventh with 7,498 points after the javelin, in which he threw 177 feet, 7 inches.

Thompson, who has been struggling with a groin injury this season, had the fastest time of 10.67 in the opening 100, but faded in the other events.

Voss, who took the long jump at 25 feet, 10¼ inches, collected a first-day total of 4,556 points. Christian Plaziat of France was second with 4,405, followed by Thompson at 4,363.

Thompson had dropped back to eighth after four events, but rallied to third even though his 400 time of 48.61 seconds was below his standard. The 400 was held during a thunderstorm Friday that flooded the track.

Thompson also had sub-par performances of 49-6¼ in the shot put, 6-7 in the high jump and 24-¾ in the long jump.

Jürgen Hingsen of West Germany, the perennial runner-up to Thompson over the years, dropped out of the competition with an injured knee after failing to clear a height in the high jump. He had a cracked rib earlier in the season.

The other decathlon event winners were Rob Muzzio of the United States in the shot put, 54-7¼; Christian Schenk of East Germany in the high jump, 7-4¼; and Alain Blondel of France in the 400 meters, 47.91.

Sergei Bubka of the Soviet Union, the world record holder, and 13 other pole vaulters qualified for Saturday's final by clearing at least 17-8½ during qualifying.

Carl Lewis of the United States qualified for Saturday's final of the long jump when he scored 27 feet 5¼ inches on his first attempt. Robert Emmiyan of the Soviet Union, who has the longest jump of the year, also qualified at 26-10¼.

Said Aouita of Morocco won his semifinal in the men's 5,000 at 13 minutes, 28.63 seconds, despite a bumping incident at the start of the final lap with Vincent Rousseau of Belgium. (UPI, AP, AFP)



Greg Scott/WTW

SCOREBOARD

Baseball

Major League Standings

AMERICAN LEAGUE

East Division

W L Pct. GB

Detroit 38 28 .574

Toronto 35 31 .529

New York 28 38 .424

Minnesota 25 41 .381

Baltimore 24 42 .364

Cleveland 21 45 .318

West Division

W L Pct. GB

Milwaukee 61 35 .636

Oakland 58 38 .606

California 48 48 .500

Kansas City 45 51 .469

Seattle 42 54 .438

Texas 42 54 .438

Chicago 37 59 .385

National League

East Division

W L Pct. GB

St. Louis 79 53 .598

New York 76 57 .571

Montreal 74 59 .556

Philadelphia 67 66 .504

Chicago 67 66 .504

Pittsburgh 61 72 .459

West Division

W L Pct. GB

San Francisco 71 63 .528

Houston 68 66 .508

Cincinnati 66 68 .493

Atlanta 57 77 .425

Los Angeles 56 77 .425

San Diego 54 79 .406

Tennis

U.S. Open Results

MEN

Second Round

Ivan Lendl (1), Czechoslovakia, def. Jean

Flavia Pennetta, France, 6-4, 6-2, 6-2

Boris Becker (4), West Germany, def. Jonathan

Coster, U.S., 6-4, 7-6 (7-5), 6-3

Brad Gilbert (13), U.S., def. Jay

Berger, U.S., 6-4, 6-2, 6-4

Anders Jarryd (16), Sweden, def. Peter

Flemming, U.S., 6-3, 6-4, 6-2

Andrew Collins (Great Britain), def. Jim Courier, France, 6-4, 6-3, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Jimmy Connors (4), U.S., vs. Wayne

Hearn (U.S.), 6-4, 6-1

Heard Lacoste (11), France, def. Giancarlo

Puzzi, Italy, 6-2, 6-3, 6-2

Nicola Pietrangeli (U.S.), 6-2, 6-2, 6-2

Thomas Muster, Austria, def. Charlie

Flemming, U.S., 6-3, 6-4, 6-2

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

Andre Agassi (1), U.S., def. Andre

Gomez (2), U.S., 6-4, 6-2, 6-4

SPORTS BRIEFS

NFL, Union Talks Stall on Player Reps

NEW YORK (AP) — The National Football League's labor talks, of which unrestricted free agency is expected to be the stickiest issue, stalled Thursday because of an impasse over protection for player representatives. But both sides agreed they would continue to work to avoid the second player strike in the last five years.

The player-protection issue moved to the forefront Tuesday, when Brian Holloway of the New England Patriots, a three-time Pro Bowl offensive tackle who, as a vice president, had represented the union on national television Monday night, was told by his coach, Raymond Berry, to either retire or be traded. He was traded to the Los Angeles Raiders a few hours later for a fifth-round draft choice.

The contract between the union and the league expired Monday, but the union cannot strike until Sept. 15 because it did not give its 60-day strike notice to the league and the National Labor Relations Board until July 15. The day the contract expired, the union's executive committee set a strike date, reported to be either the second or fourth week of the regular season, which begins Sept. 13. The strike date will be voted on next Tuesday by the player representatives for the 28 teams.

Sindelar's 65 Leads B.C. Open Golf

ENDICOTT, N.Y. (AP) — Home-town favorite Joey Sindelar played the final 10 holes in seven under par Thursday and finished with a 6-under-par 65 to hold a one-stroke lead after one round of the B.C. Open golf tournament.

Jay Delaney was second at 66, with Antonio Cerdas third, another stroke back. Delaney set the En-Joe Golf Club course of 62 in 1985, but finished seventh that year as Sindelar won.

"I was lucky at the right times today," Sindelar said. "I hit three bad drives and all three were on par-5 holes, which allowed me to make up for the mistakes. Rather than looking at bogeys, it just meant missed chances for birdies. It wasn't a pretty round of golf."

For the Record

The NFL's controversial supplemental draft of Chris Carter and Charles Gladman, postponed for a week to give the athletes a chance to regain their college eligibility, is to be held Friday. No appeal was made in either case.

Peter Prajter, 21, a Czechoslovakian defenseman who was picked by the Los Angeles Kings in the 1985 draft, has defected and will play for the National Hockey League team, it was announced Thursday. Prajter had been staying in Austria with his wife but has flown to Los Angeles.

The Welsh Rugby Union said Friday that it would send a team to New Zealand next year for an eight-match tour, and that, five years after the Falklands war, it had decided to resume playing teams

